
STATUTORY INSTRUMENTS

1988 No. 950

INSURANCE

The Insurance Brokers Registration Council (Conduct of Investment Business) Rules Approval Order 1988

<i>Made</i>	- - - -	<i>26th May 1988</i>
<i>Laid before Parliament</i>		<i>27th May 1988</i>
<i>Coming into force</i>	- -	<i>21st June 1988</i>

The Secretary of State, in exercise of the powers conferred by sections 27(1) and 28(1) of the Insurance Brokers (Registration) Act 1977⁽¹⁾ and of all other powers enabling him in that behalf, hereby makes the following Order:

1. This Order may be cited as the Insurance Brokers Registration Council (Conduct of Investment Business) Rules Approval Order 1988 and shall come into force on 21st June 1988.

2. The Insurance Brokers Registration Council (Conduct of Investment Business) Rules 1988 made on 24th May 1988 by the Insurance Brokers Registration Council in exercise of their powers under section 11 of the 1977 Act and paragraph 6(1), (2) and (3) of Schedule 15 to the Financial Services Act 1986⁽²⁾ are hereby approved.

26th May 1988

Francis Maude
Parliamentary Under-Secretary of State,
Department of Trade and Industry

(1) 1977 c. 46.
(2) 1986 c. 60.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

EXPLANATORY NOTE

(This note is not part of the Order)

This Order approves Rules made by the Insurance Brokers Registration Council in exercise of their powers under section 11 of the Insurance Brokers (Registration) Act 1977 and paragraphs 6(1), (2) and (3) of the Financial Services Act 1986. The Rules approved by this Order were made by the Council pursuant to their interim recognition as a professional body by the Securities and Investments Board under section 18 of, and paragraph 4 of Schedule 15 to, the Financial Services Act.

The Rules include provision for:

- (a) the authorisation by virtue of a certificate granted under these Rules of registered insurance brokers to carry on certain investment business;
- (b) the issue, withdrawal and enforcement of such certificates; and
- (c) the conduct of investment business, client relations and record-keeping by certified persons.

Copies of the Rules may be obtained from the Insurance Brokers Registration Council, 15 St Helen's Place, London EC3A 6DS.