

1988 No. 995 (C. 30)

FINANCIAL SERVICES

**The Financial Services Act 1986 (Commencement)
(No. 9) Order 1988**

Made - - - - - *6th June 1988*

The Secretary of State in exercise of his powers under section 211(1) of the Financial Services Act 1986(a) hereby makes the following Order—

1. This Order may be cited as the Financial Services Act 1986 (Commencement) (No. 9) Order 1988.
2. The provisions of section 125(8) of the Financial Services Act 1986 shall come into force on 1 July 1988 as shall the provisions of section 212(3) of and Schedule 17 to that Act insofar as they provide for the repeal of the Restrictive Trade Practices (Stock Exchange) Act 1984(b).
3. In articles 6(2) and 7 of The Financial Services Act 1986 (Commencement) (No. 8) Order 1988(c) for the word “July” there shall be substituted “December”.
4. Section 129 of the Financial Services Act 1986 insofar as it relates to paragraph 5(3) and (4) of Schedule 10 to that Act and the provisions of that Schedule not yet in force shall come into force on 1 July.

6th June 1988

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

EXPLANATORY NOTE

(This note is not part of the Order)

This Order brings into force on 1 July 1988 those provisions of the Financial Services Act 1986 which effect the repeal of the Restrictive Trade Practices (Stock Exchange) Act 1984.

(a) 1986 c.60.
(b) 1984 c.2.
(c) S.I. 1988/740.

It also amends the Financial Services Act 1986 (Commencement No. 8) Order 1988 so as to postpone the coming into force of the restriction on promotion of certain collective investment schemes, namely those included in the Official List or promoted by a compliant prospectus, from 1 July to 1 December.

It also brings into force on 1 July the provisions of the Financial Services Act 1986 which disapply sections 75 to 77 of the Insurance Companies Act 1982 (right to withdraw from long term policies) in respect of contracts which constitute an investment.

**NOTE AS TO EARLIER
COMMENCEMENT ORDERS**

(This note is not part of the Order)

It is impracticable to follow the normal practice of setting out a table of commencement orders made before the date of this Order since to do so would result in unacceptable delay in preparation and printing. Such a table was appended to the Financial Services Act 1986 (Commencement) (No. 8) Order 1988 and the current position can be ascertained from that table, the body of the Order and this Order.

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