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STATUTORY INSTRUMENTS

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**2000 No. 1734**

**FINANCIAL SERVICES AND MARKETS**

The Financial Services and Markets (Transitional Provisions) (Designated Date for Certain Self-Regulating Organisations) Order 2000

<i>Made</i>	- - - -	<i>4th July 2000</i>
<i>Laid before Parliament</i>		<i>4th July 2000</i>
<i>Coming into force</i>	- -	<i>25th July 2000</i>

The Treasury, in exercise of the powers conferred on them by section 428 of, and paragraphs 1 and 2 of Schedule 21 to, the Financial Services and Markets Act 2000<sup>(1)</sup> and of all other powers enabling them in that behalf, hereby make the following Order:

**Citation and commencement**

1. This Order may be cited as the Financial Services and Markets (Transitional Provisions) (Designated Date for Certain Self-Regulating Organisations) Order 2000 and shall come into force on 25th July 2000.

**Designation of date**

2. For the purposes of paragraphs 1 and 2 of Schedule 21 to the Financial Services and Markets Act 2000, 25th July 2000 shall be the designated date for—

- (a) the Personal Investment Authority Limited and
- (b) the Investment Management Regulatory Organisation Limited.

4th July 2000

*Greg Pope*  
*Bob Ainsworth*  
Two of the Lords Commissioners of Her Majesty's Treasury

**Status:** This is the original version (as it was originally made).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

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## EXPLANATORY NOTE

*(This note is not part of the Order)*

Both the Personal Investment Authority Limited and the Investment Management Regulatory Organisation Limited are recognised self-regulating organisations and recognised self-regulating organisations for friendly societies under the Financial Services Act 1986 (c. 60) (the 1986 Act). Schedule 21 to the Financial Services and Markets Act 2000 makes transitional provisions concerning the position of such organisations pending the repeal of those provisions of the 1986 Act relating to their recognition and subsequent supervision. Amongst those provisions (which came into force on the passing of the Financial Services and Markets Act on 14th June 2000) are ones which are applicable, from a date to be designated by the Treasury, in relation to an organisation which is a recognised self-regulating organisation or a recognised self-regulating organisation for friendly societies. The relevant provisions have the effect of preventing the recognition of the organisation under the 1986 Act being revoked and of preventing an application for a compliance order being made to the court in respect of the organisation under section 13 of, or paragraph 6 of Schedule 11 to, that Act.

The Order designates 25th July 2000 as the designated date for the Personal Investment Authority Limited and for the Investment Management Regulatory Organisation Limited.