
STATUTORY INSTRUMENTS

2001 No. 2636

The Financial Services and Markets Act 2000 (Transitional Provisions) (Authorised Persons etc.) Order 2001

PART V

COLLECTIVE INVESTMENT SCHEMES

CHAPTER 1

authorisation and recognition of schemes

Individually recognised overseas schemes

68.—(1) Where—

- (a) immediately before commencement, an order made under section 88(1) of the Financial Services Act was in force in relation to a scheme; and
- (b) that scheme is a collective investment scheme which is managed in a country or territory outside the United Kingdom within the meaning of section 272,

the order has effect after commencement as if it were an order made under section 272(1) declaring the scheme to be a recognised scheme under section 272.

(2) In relation to any such order, the reference in section 279(c) to the requirements for the making of the order are to be read as a reference to the requirements for the making of an order under section 272.

(3) Without prejudice to article 71, where immediately before commencement, a scheme would have been a recognised scheme under section 88 of the Financial Services Act but for a direction given under section 91(5) of that Act, this article applies as if the direction had not been given.

Commencement Information

II [Art. 68](#) in force at 1.12.2001, see [art. 1\(2\)\(b\)](#)

Changes to legislation:

There are currently no known outstanding effects for the The Financial Services and Markets Act 2000 (Transitional Provisions) (Authorised Persons etc.) Order 2001, Section 68.