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STATUTORY INSTRUMENTS

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**2001 No. 3592**

**The Financial Services and Markets Act 2000 (Transitional Provisions) (Partly Completed Procedures) Order 2001**

**PART IV**

**COLLECTIVE INVESTMENT SCHEMES**

**CHAPTER I**

**APPLICATIONS FOR AUTHORISATION ETC.**

**Applications by other overseas schemes for individual recognition**

**44.—(1)** Where—

- (a) an application was made under section 77(1) of the Financial Services Act (as applied by section 88(8) of that Act) for an order declaring a scheme to be a recognised scheme under section 88 of that Act;
- (b) that application has not been decided before commencement;
- (c) the scheme to which the application relates is a collective investment scheme for the purposes of Part XVII of the Act,

that application has effect after commencement as an application under section 274 for an order declaring the scheme to be a recognised scheme.

(2) An application having effect under paragraph (1)—

- (a) is treated for the purposes of section 275(1) or (2) as having been received by the Authority on the date on which it was received for the purposes of section 88 of the Financial Services Act;
- (b) is not to be treated as incomplete for the purposes of section 275(2) if it complied with the procedure applicable to it when it was originally made;
- (c) is to be treated as incomplete for the purposes of section 275(2) if it would have been treated as incomplete for the purposes of section 88.

(3) Paragraph (2)(b) or (c) does not affect the power of the Authority to require information under section 274(3) and (5).

(4) Where, before commencement—

- (a) the Authority served a notice pursuant to section 89(5)(b) of the Financial Services Act of its intention to refuse to make a recognition order under section 88 of that Act;
- (b) the Authority has not made that order,

the notice ceases to have effect on commencement and the Authority must, as soon as practicable after commencement, notify the applicant of that fact.

(5) Paragraph (4) does not affect the power of the Authority to serve a notice under section 276 in respect of the application.

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**Changes to legislation:** There are currently no known outstanding effects for the The Financial Services and Markets Act 2000 (Transitional Provisions) (Partly Completed Procedures) Order 2001, Section 44. (See end of Document for details)

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**Commencement Information**

**II** Art. 44 in force at 1.12.2001, see [art. 1\(2\)](#)

**Changes to legislation:**

There are currently no known outstanding effects for the The Financial Services and Markets Act 2000 (Transitional Provisions) (Partly Completed Procedures) Order 2001, Section 44.