

---

STATUTORY INSTRUMENTS

---

**2001 No. 3649**

**The Financial Services and Markets Act 2000  
(Consequential Amendments and Repeals) Order 2001**

**PART 8**

**MISCELLANEOUS AMENDMENTS TO PRIMARY LEGISLATION**

*Courts and Legal Services Act 1990 (c. 41)*

**Authorisation of conveyancing practitioners**

**321.** For section 37(8)(1) of the Courts and Legal Services Act 1990 (authorisation of conveyancing practitioners) substitute—

“(8) Subsection (8A) applies if the applicant is—

- (a) a person with permission under Part 4 of the Financial Services and Markets Act 2000 to accept deposits or to effect or carry out contracts of insurance; or
- (b) an EEA firm of the kind mentioned in paragraph 5(b) or (d) of Schedule 3 to that Act which has permission under paragraph 15 of that Schedule (as a result of qualifying for authorisation under paragraph 12(1) of that Schedule) either—
  - (i) to accept deposits, or
  - (ii) to effect or carry out contracts of insurance.

(8A) The Board must have regard to the fact that the applicant has obtained that permission in determining whether it is satisfied as mentioned in subsection (1)(a).

(8B) Subsection (8) must be read with—

- (a) section 22 of the Financial Services and Markets Act 2000;
- (b) any relevant order under that section; and
- (c) Schedule 2 to that Act.”.

**Investigation of conveyancing practitioners**

**322.** For section 48(4)(2) of the Courts and Legal Services Act 1990 (investigation of conveyancing practitioners on behalf of the Board) substitute—

“(4) Subsection (4A) applies if an authorised practitioner whose affairs are under investigation is—

- (a) a person with permission under Part 4 of the Financial Services and Markets Act 2000 to accept deposits or to effect or carry out contracts of insurance; or

---

(1) Section 37(8) was amended by the Bank of England Act 1998 (c. 11), Schedule 5, paragraph 41(2).

(2) Section 48(4) was amended by the Bank of England Act 1998 (c. 11), Schedule 5, paragraph 41(2).

- (b) an EEA firm of the kind mentioned in paragraph 5(b) or (d) of Schedule 3 to that Act which has permission under paragraph 15 of that Schedule (as a result of qualifying for authorisation under paragraph 12(1) of that Schedule) either—
  - (i) to accept deposits, or
  - (ii) to effect or carry out contracts of insurance.

(4A) The Lord Chancellor may give a direction with a view to limiting the scope of the investigation to matters concerned with the provision of conveyancing services.

(4B) Subsection (4) must be read with—

- (a) section 22 of the Financial Services and Markets Act 2000;
- (b) any relevant order under that section; and
- (c) Schedule 2 to that Act.”.

### **Exceptions from restrictions on disclosure of information by the Authorised Conveyancing Practitioners Board**

**323.**—(1) Subsection (2) of section 50 of the Courts and Legal Services Act 1990 (power of the Board to disclose information for certain purposes) is amended as follows.

(2) The following are repealed—

- (a) paragraphs (d) and (l);
- (b) sub-paragraph (vii) of paragraph (m); and
- (c) in paragraph (i)(3) of sub-paragraph (p), the words “the Building Societies Commission”.

(3) For paragraph (e) substitute—

- “(e) a recognised investment exchange or a recognised clearing house (both within the meaning given by section 285 of the Financial Services and Markets Act 2000) to discharge any of its functions;”.

(4) For paragraphs (fa)(4) to (h) substitute—

- “(fa) the Financial Services Authority to discharge its functions under the legislation relating to friendly societies or to industrial and provident societies, under the Building Societies Act 1986 or under the Financial Services and Markets Act 2000;
- (g) the Secretary of State or the Treasury to discharge any function conferred by this Act, the Financial Services and Markets Act 2000 or any enactment relating to competition, companies or insolvency;
- (h) the competent authority for the purposes of Part 6 of the Financial Services and Markets Act 2000 to discharge its functions under that Part;
- (ha) a person appointed under—
  - (i) section 167 of the Financial Services and Markets Act 2000 (general investigations),
  - (ii) section 168 of that Act (investigations in particular cases),
  - (iii) section 169(1)(b) of that Act (investigation in support of overseas regulator),
  - (iv) section 284 of that Act (investigations into affairs of certain collective investment schemes), or
  - (v) regulations made as a result of section 262(2)(k) of that Act (investigations into open-ended investment companies),

---

(3) Section 50(2)(p)(i) was amended by the Bank of England Act 1998 (c. 11), Schedule 5, paragraph 67(b).

(4) Section 50(2)(fa) was inserted by the Bank of England Act 1998 (c. 11), Schedule 5, paragraph 67(a).

- to conduct an investigation to discharge his functions;
- (hb) any inspector appointed by the Secretary of State under this Act or any enactment relating to competition, companies or insolvency to discharge his functions under that enactment;
- (hc) a body designated under section 326(1) of the Financial Services and Markets Act 2000 to discharge its functions in its capacity as a body designated under that section;”.
- (5) In paragraph (m), after sub-paragraph (ix) insert—
- “(x) the Financial Services and Markets Act 2000;”.
- (6) For paragraph (r) substitute—
- “(r) the Financial Services Tribunal to discharge any function it has in relation to proceedings before it by virtue of the Financial Services and Markets Act 2000 (Transitional Provisions) (Partly Completed Procedures) Order 2001;
- (s) the Financial Services and Markets Tribunal to discharge any of its functions.”.

### **Board’s power of intervention**

**324.** For subsections (5) to (8) of section 52(5) of the Courts and Legal Services Act 1990 substitute—

- “(5) Subsection (6) applies to an authorised practitioner who—
- (a) has permission under any provision of the Financial Services and Markets Act 2000 to carry on a regulated activity; or
- (b) is an appointed representative of a person with such permission;
- and “regulated activity” and “appointed representative” have the meaning given in that Act.
- (6) In relation to an authorised practitioner to whom this subsection applies, the powers of intervention may be exercised only after consultation with the Financial Services Authority.”.

### **Preparation of papers for probate**

**325.**—(1) Section 54(1) of the Courts and Legal Services Act 1990 (which amends the Solicitors Act 1974(6)) is amended as follows.

- (2) In the inserted subsection (2), for paragraphs (e)(7) to (g) substitute—
- “(e) a person who—
- (i) has permission under Part 4 of the Financial Services and Markets Act 2000 to accept deposits or to effect or carry out contracts of insurance, and
- (ii) satisfies the conditions mentioned in subsection (2A);
- (f) an EEA firm of the kind mentioned in paragraph 5(b) or (d) of Schedule 3 to that Act—
- (i) which has permission under paragraph 15 of that Schedule (as a result of qualifying for authorisation under paragraph 12(1) of that Schedule) either to accept deposits or to effect or carry out contracts of insurance, and
- (ii) which satisfies those conditions;”.
- (3) In paragraph (h) of that inserted subsection, for “, (f) or (g)” substitute “or (f)”.
- (4) After the inserted subsection (2A), insert—

---

(5) Section 52(6) was amended by the Bank of England Act 1998 (c. 11), Schedule 5, paragraph 41(3)(b).

(6) Section 54(1) inserts subsections (2), (2A), (3) and (4) into section 23 of the Solicitors Act 1974 (c. 47) from a date to be appointed.

(7) The inserted subsection (2)(e)(i) has been amended by the Bank of England Act 1998 (c. 11), Schedule 5, paragraph 41(4).

- “(2AB) Paragraphs (e) and (f) of subsection (2) must be read with—
- (a) section 22 of the Financial Services and Markets Act 2000;
  - (b) any relevant order under that section; and
  - (c) Schedule 2 to that Act.”.

### **Judicial pensions: transfer of accrued benefits**

**326.**—(1) Schedule 13 to the Courts and Legal Services Act 1990 (transfer of accrued benefits) is amended as follows.

(2) In paragraph 1 of Schedule 1A(8) (to be inserted in the Judicial Pensions Act 1981), the existing provision becomes sub-paragraph (1).

(3) In that sub-paragraph, for the definition of “authorised insurance company” substitute—

““authorised insurer” means—

- (i) a person who has permission under Part 4 of the Financial Services and Markets Act 2000 to effect or carry out contracts of long-term insurance, or
- (ii) an EEA firm of the kind mentioned in paragraph 5(d) of Schedule 3 to that Act, which has permission under paragraph 15 of that Schedule (as a result of qualifying for authorisation under paragraph 12 of that Schedule) to effect or carry out contracts of long-term insurance;”.

(4) After that sub-paragraph, insert—

- “(2) The definition of “authorised insurer” in sub-paragraph (1) must be read with—
- (a) section 22 of the Financial Services and Markets Act 2000;
  - (b) any relevant order under that section;
  - (c) Schedule 2 to that Act.”.

(5) In paragraph 6(2)(c), for “insurance companies” substitute “insurers”.

(6) In paragraph 11(3), in paragraph (a) of the definition of “qualifying scheme” for “insurance company” substitute “insurer”.

### **Foreign lawyers: authorisation under Financial Services Act 1986**

**327.** Paragraph 9 of Schedule 14 to the Courts and Legal Services Act 1990 is repealed.

---

(8) Schedule 1A is to be inserted in the Judicial Pensions Act 1981 (c. 20), from a date not yet appointed on the date when this Order comes in to force.