
STATUTORY INSTRUMENTS

2001 No. 3649

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

PART 9

AMENDMENTS TO SECONDARY LEGISLATION

The British Railways Board (Winding up of Closed Pension Funds) Order 1978 (S.I. 1978/1358)

Interpretation of the 1978 Order: “insurer”

372.—(1) In paragraph (2) of article 1 of the British Railways Board (Winding Up of Closed Pension Funds) Order 1978 (commencement, citation and interpretation)—

- (a) the definition of friendly society is revoked, and
- (b) the definition of “insurance company” is revoked, and in its place insert—

““insurer” means—

- (a) 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
- (b) 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.”.

(2) After that paragraph insert—

“(2A) The definition of “insurer” in paragraph (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.”.

(3) In paragraph (3)(b) of Article 4 of that Order (order on application of assets on winding up of a pension fund) for “an insurance company or friendly society” substitute “an insurer”.