
STATUTORY INSTRUMENTS

2003 No. 1476

**The Financial Services and Markets Act 2000
(Regulated Activities) (Amendment) (No. 2) Order 2003**

PART 4

AMENDMENTS TO OTHER INSTRUMENTS MADE UNDER THE ACT

Amendment to the Non-Exempt Activities Order

16.—(1) The Financial Services and Markets Act 2000 (Professions) (Non-Exempt Activities) Order 2001⁽¹⁾ is amended as follows.

(2) In article 2(1) (interpretation)—

(a) after the definition of “the Act”, insert—

““contract of insurance” has the meaning given by article 3(1) of the Regulated Activities Order;”;

(b) after the definition of “occupational pension scheme”, insert—

““record of insurance intermediaries” means the record maintained by the Authority under section 347 of the Act (the public record) by virtue of article 93 of the Regulated Activities Order (recorded insurance intermediaries);” and

(c) for the definition of “relevant investment”, substitute—

““relevant investment” has the meaning given by article 3(1) of the Regulated Activities Order;”.

(3) After article 4, insert—

“**4A.** An activity of the kind specified by article 21 or 25 of the Regulated Activities Order (dealing in investments as agent or arranging deals in investments) in so far as it—

(a) relates to a transaction for the sale or purchase of rights under a contract of insurance; and

(b) is carried on by a person who is not included in the record of insurance intermediaries.”.

(4) In article 5(1), for “relevant investment”, substitute “security or contractually based investment”.

(5) After article 5, insert—

“**5A.** An activity of the kind specified by article 39A of the Regulated Activities Order (assisting in the administration and performance of a contract of insurance) if it is carried on by a person who is not included in the record of insurance intermediaries.”.

(6) In article 6—

- (a) in paragraph (1), for “either paragraph (2) or (3)”, substitute “paragraph (2), (3) or (5)”;
- (b) in paragraph (2)—
 - (i) in sub-paragraph (b), for “relevant investment” substitute “security or contractually based investment”;
 - (ii) in sub-paragraph (c)—
 - (aa) in sub-paragraph (i), for “relevant investment”, substitute “security or contractually based investment”; and
 - (bb) in sub-paragraph (iii), for “a relevant investment”, substitute “such an investment”; and
- (c) after paragraph (4), insert—
 - “(5) Advice falls within this paragraph in so far as—
 - (a) it relates to a transaction for the sale or purchase of rights under a contract of insurance; and
 - (b) it is given by a person who is not included in the record of insurance intermediaries.”.