
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 By Way of Business Order

18.—(1) The Financial Services and Markets Act 2000 (Carrying on Regulated Activities by Way of Business) Order 2001(1) is amended as follows.

(2) In article 1(2) (interpretation), at the beginning of sub-paragraph (b), insert ““contract of insurance””.

(3) In article 3 (investment business)—

(a) in paragraph (1), for “this article applies”, substitute “paragraph (2) applies”;

(b) in paragraph (2)—

(i) for “This article”, substitute “This paragraph”; and

(ii) for sub-paragraph (j), substitute—

“(j) article 64 (agreeing) so far as relevant to any of the articles mentioned in sub-paragraphs (a) to (i),
but does not apply to any insurance mediation activity.”;

(c) in paragraph (3), for “This article”, substitute “Paragraph (1)”;

(d) after paragraph (3), insert—

“(4) A person is not to be regarded as carrying on by way of business any insurance mediation activity unless he takes up or pursues that activity for remuneration.

(5) In this article, “insurance mediation activity” means any activity of the kind specified by article 21, 25(1) or (2), 39A or 53 of the Regulated Activities Order, or, so far as relevant to any of those articles, article 64 of that Order, which is carried on in relation to a contract of insurance.”.