
STATUTORY INSTRUMENTS

2003 No. 1476

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

PART 2

AMENDMENTS TO THE PRINCIPAL ORDER

Interpretation and general

3.—(1) In article 3(1) (interpretation)(1)—

- (a) in the definition of “overseas person”, in paragraph (a), after “37”, insert “, 39A”; and
- (b) after the definition of “regulated mortgage contract”, insert—
 - ““relevant investment” means—
 - (a) rights under a qualifying contract of insurance;
 - (b) rights under any other contract of insurance;
 - (c) any investment of the kind specified by any of articles 83, 84, 85 and 87; or
 - (d) any investment of the kind specified by article 89 so far as relevant to an investment falling within (a) or (c);”.

(2) In article 4 (specified activities: general)(2)—

- (a) after paragraph (4), insert—
 - “(4A) Where a person, other than a person specified by Article 1.2 of the insurance mediation directive (the text of which is set out in Part 1 of Schedule 4)—
 - (a) for remuneration, takes up or pursues insurance mediation or reinsurance mediation in relation to a risk or commitment located in an EEA State, and
 - (b) in doing so would be treated as carrying on an activity of a kind specified by a provision of this Part but for an exclusion in any of articles 30, 66 and 67,that exclusion is to be disregarded (and accordingly that person is to be treated as carrying on an activity of the kind specified by the provision in question).”; and
- (b) in paragraph (5)—
 - (i) after the definition of “core investment service”, insert—
 - ““insurance mediation” has the meaning given by Article 2.3 of the insurance mediation directive, the text of which is set out in Part II of Schedule 4;”;
 - (ii) at the end of that definition, omit the word “and”; and
 - (iii) at the end of the definition of “investment firm”, insert—

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““reinsurance mediation” has the meaning given by Article 2.4 of the insurance mediation directive, the text of which is set out in Part III of Schedule 4.”.