
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

Activities—assisting in the administration and performance of a contract of insurance

7. After article 39 (other exclusions from the activity of managing investments), insert—

“CHAPTER VIIA

ASSISTING IN THE ADMINISTRATION AND
PERFORMANCE OF A CONTRACT OF INSURANCE

The activity

Assisting in the administration and performance of a contract of insurance

39A. Assisting in the administration and performance of a contract of insurance is a specified kind of activity.

Exclusions

Claims management on behalf of an insurer etc.

39B.—(1) A person does not carry on an activity of the kind specified by article 39A if he acts in the course of carrying on the activity of—

- (a) expert appraisal;
- (b) loss adjusting on behalf of a relevant insurer; or
- (c) managing claims on behalf of a relevant insurer,

and that activity is carried on in the course of carrying on any profession or business.

(2) In this article—

- (a) “relevant insurer” means—
 - (i) a person who has Part IV permission to carry on an activity of the kind specified by article 10;
 - (ii) a person to whom the general prohibition does not apply by virtue of section 316(1)(a) of the Act (members of the Society of Lloyd's);

- (iii) an EEA firm falling within paragraph 5(d) of Schedule 3 to the Act (insurance undertaking); or
- (iv) a relevant reinsurer;
- (b) “relevant reinsurer” means a person whose main business consists of accepting risks ceded by—
 - (i) a person falling within sub-paragraph (i), (ii) or (iii) of the definition of “relevant insurer”; or
 - (ii) a person who is established outside the United Kingdom who carries on an activity of the kind specified by article 10 by way of business.

Other exclusions

39C. Article 39A is also subject to the exclusions in articles 66 (trustees etc.), 67 (profession or non-investment business), 72A (information society services), 72B (activities carried on by a provider of relevant goods or services), 72C (provision of information about contracts of insurance on an incidental basis) and 72D (large risks contracts where risk situated outside the EEA).”.