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STATUTORY INSTRUMENTS

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**2003 No. 2066**

**The Collective Investment Schemes  
(Miscellaneous Amendments) Regulations 2003**

**PART 3**

**AUTHORISATION OF UNIT TRUST SCHEMES AND MANAGEMENT COMPANIES**

**Participation of EEA management companies in the compensation scheme**

**7.** In the Financial Services and Markets Act 2000 (Compensation Scheme: Electing Participants) Regulations 2001<sup>(1)</sup>—

- (a) in regulation 1(2) (interpretation)—
  - (i) in the definition of “branch”, after paragraph (b), insert—
    - “(c) in relation to a relevant management company, has the meaning given by Article 1.5 of the investor-compensation schemes directive (as applied by Article 5f.2 of the UCITS directive);”;
  - (ii) after the definition of “investor-compensation schemes directive”, insert—
    - ““relevant management company” means an EEA firm falling within paragraph 5(f) of Schedule 3 to the Act which—
    - (a) is authorised by its home state regulator to provide services of the kind specified by Article 5.3(a) of the UCITS directive (management of portfolios of investments); and
    - (b) is providing those services in the United Kingdom;”;
- (b) in regulation 2 (persons not to be regarded as relevant persons)—
  - (i) at the end of paragraph (b), omit “and”; and
  - (ii) after paragraph (c), insert—
    - “; and
    - (d) any relevant management company.”;
- (c) in regulation 3 (persons who may elect to participate), in paragraph (1)(a), after “investment firm”, insert “or relevant management company”;
- (d) in regulation 4 (persons in respect of whom inspection under section 224 does not apply)—
  - (i) at the end of paragraph (b), omit “and”; and
  - (ii) after paragraph (c), insert—
    - “; and
    - (d) any relevant management company.”.

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**Status:** *This is the original version (as it was originally made).*

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