

2003 No. 47

FINANCIAL SERVICES AND MARKETS

**The Financial Services and Markets Act 2000 (Exemption)
(Amendment) Order 2003**

Made - - - - - 14th January 2003

Laid before Parliament 14th January 2003

Coming into force - - 1st March 2003

The Treasury, in exercise of the powers conferred on them by sections 38 and 428(3) of the Financial Services and Markets Act 2000(a), hereby make the following Order:

1. This Order may be cited as the Financial Services and Markets Act 2000 (Exemption) (Amendment) Order 2003 and comes into force on 1st March 2003.

2. In Part I of the Schedule to the Financial Services and Markets Act 2000 (Exemption) Order 2001(b) (persons exempt in respect of any regulated activity other than insurance business), after paragraph 15, insert—

“**15A.** Bank for International Settlements.”.

*Jim Fitzpatrick
Philip Woolas*

14th January 2003

Two of the Lords Commissioners of Her Majesty’s Treasury

(a) 2000 c. 8.

(b) S.I. 2001/1201; amended by S.I. 2001/3623 and S.I. 2002/1310.

EXPLANATORY NOTE

(This note is not part of the Order)

This Order amends the Financial Services and Markets Act 2000 (Exemption) Order 2001 (S.I. 2001/1201) (“the Exemption Order”). That Order provides for certain persons to be exempt from the general prohibition which is imposed by section 19 of the Financial Services and Markets Act 2000 on carrying on a regulated activity in the United Kingdom unless authorised under that Act. This Order provides that the Bank for International Settlements is exempt from the general prohibition in respect of any regulated activity other than effecting or carrying out contracts of insurance. This Order does not contain any provision that restricts or removes an exemption provided by the Exemption Order.

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