
STATUTORY INSTRUMENTS

2005 No. 1529

The Financial Services and Markets Act
2000 (Financial Promotion) Order 2005

PART V

Exempt Communications: Deposits and Insurance

Deposits: non-real time communications

22.—(1) If the requirements of paragraph (2) are met, the financial promotion restriction does not apply to any non-real time communication which relates to a controlled activity falling within paragraph 1 of Schedule 1.

(2) The requirements of this paragraph are that the communication is accompanied by an indication—

- (a) of the full name of the person with whom the investment which is the subject of the communication is to be made (“deposit-taker”);
- (b) of the country or territory in which a deposit-taker that is a body corporate is incorporated (described as such);
- (c) if different, of the country or territory in which the deposit-taker’s principal place of business is situated (described as such);
- (d) whether or not the deposit-taker is regulated in respect of his deposit-taking business;
- (e) if the deposit-taker is so regulated, of the name of the regulator in the deposit-taker’s principal place of business, or if there is more than one such regulator, the prudential regulator;
- (f) whether any transaction to which the communication relates would, if entered into by the recipient and the deposit-taker, fall within the jurisdiction of any dispute resolution scheme or deposit guarantee scheme and if so, identifying each such scheme;
- (g) the necessary capital information.

(3) In this article—

“full name”, in relation to a person, means the name under which that person carries on business and, if different, that person’s corporate name;

“liabilities” includes provisions where such provisions have not been deducted from the value of the assets;

“necessary capital information” means—

- (a) in relation to a deposit-taker which is a body corporate, either the amount of its paid up capital and reserves, described as such, or a statement that the amount of its paid up capital and reserves exceeds a particular amount (stating it);
- (b) in relation to a deposit-taker which is not a body corporate, either the amount of the total assets less liabilities (described as such) or a statement that the amount of its total

assets exceeds a particular amount (stating it) and that its total liabilities do not exceed a particular amount (stating it).