
STATUTORY INSTRUMENTS

2012 No. 1906

The Financial Services and Markets Act 2000 (Regulated Activities) (Amendment) Order 2012

PART 3

CONSEQUENTIAL AND MISCELLANEOUS AMENDMENTS

Amendment of the Financial Services and Markets Act 2000

3.—(1) The Financial Services and Markets Act 2000 is amended as follows.

(2) In section 39(4)(1) (exemption of appointed representatives), after “markets in financial instruments directive” insert “or contained in the emission allowance auctioning regulation”.

(3) In section 45 (variation etc. on the Authority’s own initiative), after subsection (2B)(2), insert—

“(2C) Without prejudice to the generality of subsections (1) and (2), the Authority may, in relation to an authorised person who has permission to carry on the regulated activity specified in article 24A of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001, exercise its power under this section to vary the Part 4 permission of the person concerned by removing that activity from those to which the permission relates if it appears to the Authority that that person has seriously and systematically infringed the provisions of paragraph 2 or 3 of Article 59 of the emission allowance auctioning regulation.”.

(4) In section 59(8) (approval for particular arrangements), after “the single market directives” insert “or the emission allowance auctioning regulation”.

(5) In section 66(2)(3) (disciplinary powers), after “the markets in financial instruments directive or the UCITS directive” insert “or by the emission allowance auctioning regulation”.

(6) In section 138(6)(b) (general rule-making power), after “the single market directives” insert “or the emission allowance auctioning regulation”.

(7) In section 168(4)(j)(4) (appointment of persons to carry out investigations in particular cases), insert at the end “or made by the emission allowance auctioning regulation”.

(8) In section 205(5) (public censure), after “the UCITS directive” insert “or by the emission allowance auctioning regulation”.

(9) In section 206(1)(6) (financial penalties), after “the UCITS directive” insert “or by the emission allowance auctioning regulation”.

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- (1) Section 39(4) was amended by [S.I. 2007/126](#).
(2) Section 45(2B) was inserted by [S.I. 2007/126](#).
(3) Section 66(2) was amended by [S.I. 2007/126](#) and [2011/1613](#).
(4) Paragraph (j) was inserted into section 168(4) by [S.I. 2007/126](#).
(5) Section 205 was amended by [S.I. 2007/126](#) and [2011/1613](#).
(6) Section 206(1) was amended by [S.I. 2007/126](#) and [2011/1613](#).

Changes to legislation: There are outstanding changes not yet made by the legislation.gov.uk editorial team to *The Financial Services and Markets Act 2000 (Regulated Activities) (Amendment) Order 2012*. Any changes that have already been made by the team appear in the content and are referenced with annotations. (See end of Document for details) [View outstanding changes](#)

(10) In section 206A(2)(7) (suspending permission to carry on regulated activities etc.), in the definition of “relevant requirement”, omit the word “or” before paragraph (e), and at the end of that paragraph insert—

“; or

(f) by the emission allowance auctioning regulation.”.

(11) In section 380(6)(a)(i)(8) (injunctions), after “the UCITS directive” insert “or by the emission allowance auctioning regulation”.

(12) In section 382(9)(a)(i)(9) (restitution orders), after “the UCITS directive” insert “or by the emission allowance auctioning regulation”.

(13) In section 384(7)(a)(10) (power of Authority to require restitution), after “the UCITS directive” insert “or by the emission allowance auctioning regulation”.

(14) In section 417(1)(11) (definitions), in the definition of “investment services and activities”—

(a) at the end of paragraph (a), omit “and”;

(b) at the end of paragraph (b), insert—

“and

(c) Article 6(5) of the emission allowance auctioning regulation;”.

(15) In section 418 (carrying on regulated activities in the United Kingdom), after subsection (6), insert—

“(7) For the purposes of subsection (2)(b) and (c), the emission allowance auctioning regulation is a single market directive.”.

(16) In section 425(1)(a)(12) (expressions relating to authorisation elsewhere in the single market), after ““EEA State”,” insert ““emission allowance auctioning regulation”,”.

(17) In Schedule 1, paragraph 6(13)(monitoring and enforcement)—

(a) in sub-paragraph (1), after “under this Act, insert “by the emission allowance auctioning regulation”;

(b) in sub-paragraph (3), after “under this Act”, insert “, the emission allowance auctioning regulation,”.

Commencement Information

II Art. 3 in force at 20.7.2012, see [art. 1](#)

(7) Section 206A was inserted by section 9 of the Financial Services Act 2010 (c. 28), and subsection (2) was amended by S.I. 2011/99 and 2011/1613.

(8) Paragraph (a)(i) of section 380(6) was amended by S.I. 2007/126 and 2011/1613.

(9) Paragraph (a)(i) of section 382(9) was amended by S.I. 2007/126 and 2011/1613.

(10) Section 384(7)(a) was amended by S.I. 2007/126 and 2011/1613.

(11) The definition of “investment services and activities” was inserted by S.I. 2007/126.

(12) Section 425(1)(a) was substituted by S.I. 2003/2066, and amended by S.I. 2004/3379; 2006/2975; 2007/126 and 2007/3253.

(13) Paragraphs 6(1) and (3) of Schedule 1 were each amended by S.I. 2007/126 and 2011/1613.

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Changes and effects yet to be applied to the whole Instrument associated Parts and Chapters:

- Order power to modify conferred by [2023 c. 29 s. 3 Sch. 1 Pt. 2](#)
- Order revoked by [2023 c. 29 Sch. 1 Pt. 2](#)