
STATUTORY INSTRUMENTS

2013 No. 655

**The Financial Services and Markets Act 2000
(Regulated Activities) (Amendment) Order 2013**

PART 4

TRANSITIONAL PROVISIONS

Transitional provisions

- 7.—(1) Paragraph (2) applies to a person (“A”) who, on the business day before 2nd April 2013—
- (a) had a Part 4 permission; and
 - (b) provided, or was required to provide, any information or expression of opinion to the administrator of a benchmark, that was required by the administrator for the purpose of determining that benchmark where, if provided on 2nd April 2013, the information or expression of opinion would have been provided in relation to a specified benchmark.
- (2) A is to be treated as having a Part 4A permission to carry on the activity of providing information in relation to a specified benchmark.
- (3) A Part 4A permission that is given under this article is to be treated as being given by—
- (a) in the case of a PRA authorised person, the PRA; or
 - (b) in the case of any other authorised firm, the FCA.
- (4) For the purposes of this article, the administrator of a benchmark is a person who is—
- (a) administering the arrangements for determining the benchmark;
 - (b) collecting, analysing or processing information or expressions of opinion provided by third parties for the purpose of determining the benchmark; or
 - (c) determining the benchmark through the application of a formula or other method of calculation to the information or expressions of opinion provided for that purpose.