

## SCHEDULE 2

### Amendments to the Financial Services and Markets Act 2000

#### Amendments to Part 20 (provision of financial services by members of the professions)

**43.**—(1) Section 327 (exemption from general prohibition) is amended as follows.

(2) In subsection (1)—

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

(b) after paragraph (a) insert—

“(aa) where the activity is the provision of a service listed in Section A of Annex 1 of the markets in financial instruments directive relating to a financial instrument, the condition set out in subsection (7A) is also satisfied; and”.

(3) After subsection (7) insert—

“(7A) The condition mentioned in subsection (1)(aa) is that—

(a) the service is provided in an incidental manner in the course of a professional activity for the purposes of the markets in financial instruments directive; and

(b) the professional activity concerned is the provision of professional services.

(7B) In subsection (7A) a service is provided in an incidental manner in the course of a professional activity for the purposes of the markets in financial instruments directive if the applicable conditions are satisfied.

(7C) The applicable conditions for the purposes of subsection (7B) are those set out in Article 4(a) to (c) of Commission Regulation (EU) 2017/565 of 25 April 2016 supplementing Directive 2014/65/EU of the European Parliament and of the Council as regards organisational requirements and operating conditions for investment firms and defined terms for the purposes of that Directive <sup>M1</sup>.”.

#### Marginal Citations

**M1** OJ L 87, 31.3.2017, p. 1.

**Changes to legislation:**

The Financial Services and Markets Act 2000 (Markets in Financial Instruments) Regulations 2017, Paragraph 43 is up to date with all changes known to be in force on or before 13 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.

[View outstanding changes](#)

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

Whole provisions yet to be inserted into this Instrument (including any effects on those provisions):

- reg. 15A inserted by [2023 c. 29 Sch. 2 para. 45](#)
- reg. 16(1A)(1B) omitted by [2023 c. 29 Sch. 2 para. 46\(4\)](#)