

Status: Point in time view as at 29/04/2016.

Changes to legislation: Financial Services and Markets Act 2000, Paragraph 3 is up to date with all changes known to be in force on or before 03 June 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. (See end of Document for details)

SCHEDULES

SCHEDULE 4

TREATY RIGHTS

Modifications etc. (not altering text)

C1 Sch. 4 extended (1.12.2001) by S.I. 2001/2636, arts. 1(2)(b), 28-32; S.I. 2001/3538, art. 2(1)

Exercise of Treaty rights

- 3 (1) The conditions are that—
- (a) the firm has received authorisation (“home state authorisation”) under the law of its home state to carry on the regulated activity in question (“the permitted activity”);
 - (b) the relevant provisions of the law of the firm’s home state—
 - (i) afford equivalent protection; or
 - (ii) satisfy the conditions laid down by [^{F1}an EU] instrument for the co-ordination or approximation of laws, regulations or administrative provisions of member States relating to the carrying on of that activity; and
 - (c) the firm has no EEA right to carry on that activity in the manner in which it is seeking to carry it on.
- (2) A firm is not to be regarded as having home state authorisation unless its home state regulator has so informed the [^{F2}appropriate UK regulator] in writing.
- [^{F3}(2A) In sub-paragraph (2) “the appropriate UK regulator” means—
- (a) where any of the activities to which the notification under that sub-paragraph relates is a PRA-regulated activity, the PRA;
 - (b) in any other case, the FCA.
- (2B) Where the PRA receives a notification under sub-paragraph (2), it must give a copy to the FCA without delay.
- (2C) Where the FCA receives a notification under sub-paragraph (2), it must in prescribed cases give a copy to the PRA without delay.]
- (3) Provisions afford equivalent protection if, in relation to the firm’s carrying on of the permitted activity, they afford consumers protection which is at least equivalent to that afforded by or under this Act in relation to that activity.
- (4) A certificate issued by the Treasury that the provisions of the law of a particular EEA State afford equivalent protection in relation to the activities specified in the certificate is conclusive evidence of that fact.

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Textual Amendments

- F1** Words in Sch. 4 para. 3(1)(b)(ii) substituted (22.4.2011 with application in accordance with art. 3 of the amending S.I.) by virtue of [The Treaty of Lisbon \(Changes in Terminology\) Order 2011 \(S.I. 2011/1043\)](#), [art. 6\(1\)\(3\)\(4\)](#)
- F2** Words in Sch. 4 para. 3(2) substituted (27.2.2013 for specified purposes, 1.4.2013 in so far as not already in force) by [Financial Services Act 2012 \(c. 21\)](#), s. 122(3), [Sch. 4 para. 23\(2\)](#) (with Sch. 20); S.I. 2013/423, arts. 2, 3, Sch.
- F3** [Sch. 4 para. 3\(2A\)-\(2C\)](#) inserted (27.2.2013 for specified purposes, 1.4.2013 in so far as not already in force) by [Financial Services Act 2012 \(c. 21\)](#), s. 122(3), [Sch. 4 para. 23\(3\)](#) (with Sch. 20); S.I. 2013/423, arts. 2, 3, Sch.

Commencement Information

- I1** Sch. 4 para. 3 wholly in force at 1.12.2001; Sch. 4 para. 3 not in force at Royal Assent see s. 431(2); Sch. 4 para. 3 force for specified purposes at 3.9.2001 by [S.I. 2001/2632](#), [art. 2\(2\)](#), [Sch. Pt. 2](#); Sch. 4 para. 3 in force in so far as not already in force at 1.12.2001 by [S.I. 2001/3538](#), [art. 2\(1\)](#)

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