#### STATUTORY INSTRUMENTS

### 2001 No. 1335

## FINANCIAL SERVICES AND MARKETS

# The Financial Services and Markets Act 2000 (Financial Promotion) Order 2001

Made - - - 2nd April 2001

Coming into force in accordance with article 1

# THE FINANCIAL SERVICES AND MARKETS ACT 2000 (FINANCIAL PROMOTION) ORDER 2001

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- 1. Citation and commencement
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- 3. Interpretation: unlisted companies

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- 6. Interpretation: communications
- 7. Interpretation: real time communications
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- 9. Degree of prominence to be given to required indications
- 10. Application to qualifying contracts of insurance
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- 13. Communications from customers and potential customers
- 14. Follow up non-real time communications and solicited real time communications
- 15. Introductions
- 16. Exempt persons
- 17. Generic promotions
- 18. Mere conduits
- 19. Investment professionals
- 20. Communications by journalists

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#### EXEMPT COMMUNICATIONS: DEPOSITS AND INSURANCE

- 21. Interpretation: relevant insurance activity
- 22. Deposits: non-real time communications
- 23. Deposits: real time communications
- 24. Relevant insurance activity: non-real time communications
- 25. Relevant insurance activity: non-real time communications: reinsurance and large risks
- 26. Relevant insurance activity: real time communication

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- 27. Application of exemptions in this Part
- 28. One off non-real time communications and solicited real time communications
- 29. Communications required or authorised by enactments
- 30. Overseas communicators: solicited real time communications
- 31. Overseas communicators: non-real time communications to previously overseas customers
- 32. Overseas communicators: unsolicited real time communications to previously overseas customers
- 33. Overseas communicators: unsolicited real time communications to knowledgeable customers
- 34. Governments, central banks etc.
- 35. Industrial and provident societies
- 36. Nationals of EEA States other than United Kingdom
- 37. Financial markets
- 38. Persons in the business of placing promotional material
- 39. Joint enterprises
- 40. Participants in certain recognised collective investment schemes
- 41. Bearer instruments: promotions required or permitted by market rules
- 42. Bearer instruments: promotions to existing holders
- 43. Members and creditors of certain bodies corporate
- 44. Members and creditors of open-ended investment companies
- 45. Group companies
- 46. Qualifying credit to bodies corporate
- 47. Persons in the business of disseminating information
- 48. Certified high net worth individuals
- 49. High net worth companies, unincorporated associations etc.
- 50. Sophisticated investors
- 51. Associations of high net worth or sophisticated investors

- 52. Common interest group of a company
- 53. Settlors, trustees and personal representatives
- 54. Beneficiaries of trust, will or intestacy
- 55. Communications by members of professions
- 56. Remedy following report by Parliamentary Commissioner for Administration
- 57. Persons placing promotional material in particular publications
- 58. Acquisition of interest in premises run by management companies
- 59. Annual accounts and directors' report
- 60. Participation in employee share schemes
- 61. Sale of goods and supply of services
- 62. Sale of body corporate
- 63. Takeovers of relevant unlisted companies: interpretation
- 64. Takeovers of relevant unlisted companies
- 65. Takeovers of relevant unlisted companies: warrants etc.
- 66. Takeovers of relevant unlisted companies: application forms
- 67. Promotions required or permitted by market rules
- 68. Promotions in connection with admission to certain EEA markets
- 69. Promotions of securities already admitted to certain markets
- 70. Promotions in connection with listing applications
- 71. Promotions included in listing particulars etc.
- 72. Promotions included in prospectus for public offer of unlisted securities
- 73. Material relating to prospectus for public offer of unlisted securities

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74. Approval of communication prior to Order coming into force Signature

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- 1. Accepting deposits
- 2. Effecting and carrying out contracts of insurance
- 3. Dealing in securities and contractually based investments
- 4. Arranging deals in investments
- 5. Managing investments
- 6. Safeguarding and administering investments
- 7. Advising on investments
- 8. Advising on syndicate participation at Lloyd's
- 9. Providing funeral plan contracts
- 10. Providing qualifying credit
- 11. Agreeing to carry on specified kinds of activity PART II CONTROLLED INVESTMENTS
- 12. A deposit.
- 13. Rights under a contract of insurance.
- 14. (1) Shares or stock in the share capital of—
- 15. Instruments creating or acknowledging indebtedness
- 16. Government and public securities
- 17. Instruments giving entitlements to investments
- 18. Certificates representing certain securities

- 19. Units in a collective investment scheme
- 20. Rights under a stakeholder pension scheme
- 21. Options
- 22. Futures
- 23. Contracts for differences etc.
- 24. Lloyd's syndicate capacity and syndicate membership
- 25. Funeral plan contracts
- 26. Agreements for qualifying credit
- 27. Rights to or interests in investments
- 28. Interpretation

#### SCHEDULE 2 — COUNTRIES AND TERRITORIES

- 1. The Bailiwick of Guernsey.
- 2. The Isle of Man.
- 3. The Commonwealth of Pennsylvania.
- 4. The State of Iowa.
- 5. The Bailiwick of Jersey.

#### SCHEDULE 3 — MARKETS AND EXCHANGES

PART I — Criteria for relevant EEA markets

PART II — Certain investment exchanges operating relevant EEA markets

PART III — Certain non-EEA investment exchanges operating relevant markets

PART IV — Other Relevant Markets

#### SCHEDULE 4 — TAKEOVERS OF RELEVANT UNLISTED COMPANIES

PART I — Requirements Relating to the Offer

- 1. The terms of the offer must be recommended by all...
- 2. (1) This paragraph applies to an offer for debentures or...
- 3. (1) This paragraph applies to an offer for shares comprised...
- 4. (1) Subject to sub-paragraph (2), the offer must be open...
- 5. The acquisition of the shares or debentures to which the...
- 6. The consideration for the shares or debentures must be—PART II Accompanying Material
- 7. An indication of the identity of the offeror and, if...
- 8. An indication of the fact that the terms of the...
- 9. An indication to the effect that any person who is...
- 10. An indication that, except insofar as the offer may be...
- 11. An indication of the date on which the invitation or...
- 12. An indication that the acquisition of the shares or debentures...
- 13. An indication of the place where additional material listed in...
- 14. The audited accounts of the company in respect of the...
- 15. Advice to the directors of the company on the financial...
- 16. An indication by the directors of the company, acting as...
- 17. An indication of any material interest which any director has...
- 18. An indication as to whether or not each director intends...
- 19. In the case of an offeror which is a body...
- 20. If the offeror is making the offer on behalf of...
- 21. An indication that each of the following—
- 22. The particulars of— (a) all shares in or debentures of...
- 23. An indication as to whether or not the offer is...
- 24. Where the offer is conditional upon acceptances, an indication of...
- 25. If the offer is, or has become, unconditional an indication...
- 26. An indication as to whether or not, if circumstances arise...

- 27. If shares or debentures are to be acquired for cash,...
- 28. (1) Subject to sub-paragraph (2), if the consideration or any...
- 29. Particulars of the first dividend in which any such shares...
- 30. An indication of the effect of the acceptance on the...
- 31. Particulars of all material contracts (not being contracts which were...
- 32. Particulars of the terms on which shares in or debentures...
- 33. An indication as to whether or not it is proposed,...
- 34. An indication as to whether or not there exists any...
- 35. An indication whether or not the offeror has reason to...
- 36. An indication as to whether or not there is any...
- 37. Particulars of any dealings—(a) in the shares in or...
- 38. In a case in which the offeror is a body...
- 39. Where valuations of assets are given in connection with the...
- 40. If any profit forecast is given in connection with the...

  PART III Additional Material Available for Inspection
- 41. The memorandum and articles of association of the company.
- 42. If the offeror is a body corporate, the memorandum and...
- 43. In the case of a company that does not fall...
- 44. In the case of an offeror which is required to...
- 45. In the case of a company or an offeror—
- 46. All existing contracts of service entered into for a period...
- 47. Any report, letter, valuation or other document any part of...
- 48. If the offer document contains any statement purporting to have...
- 49. All material contracts (if any) of the company and of...

**Explanatory Note**