
DRAFT STATUTORY INSTRUMENTS

2006 No.

FINANCIAL SERVICES AND MARKETS

The Financial Services and Markets Act 2000
(Markets in Financial Instruments) Regulations 2006

Made - - - - - ***
Coming into force in accordance with
regulation 1(2)

THE FINANCIAL SERVICES AND MARKETS ACT 2000
(MARKETS IN FINANCIAL INSTRUMENTS) REGULATIONS 2006

PART 1

GENERAL

1. Citation and commencement
2. Interpretation
3. Amendments of primary and secondary legislation

PART 2

PART IV PERMISSION: INVESTMENT FIRMS

4. (1) The Authority must not give a Part IV permission...

PART 3

TRANSITIONAL AND SAVING PROVISIONS

5. Transitional and saving provisions: market operators
 6. Transitional and saving provisions: EEA firms
 7. Transitional provisions: UK investment firms exercising passport rights under the investment services directive
 8. Additional saving provision: UK investment firms
 9. Transitional provision: appointed representatives and tied agents
 10. Interpretation of Part 3
- Signature

SCHEDULE 1 — AMENDMENTS OF PART 13 OF THE ACT

1. Part 13 of the Act (incoming firms: intervention by Authority)...
2. After section 194 of the Act (general grounds on which...
3. After section 195 of the Act (exercise of power in...
4. In section 199 of the Act (additional procedure for EEA...

SCHEDULE 2 — AMENDMENTS OF PART 18 OF THE ACT

1. Part 18 of the Act (recognised investment exchanges and clearing...
2. In section 286 (qualification for recognition), after subsection (5) insert—...
3. In section 287 (application by an investment exchange)—
4. In section 290 of the Act (recognition orders), after subsection...
5. After section 292 (overseas investment exchanges and overseas clearing houses)...
6. After section 293 (notification requirements) insert— Information: compliance of recognised...
7. In section 296 (Authority’s power to give directions)—
8. In section 297 (revoking recognition)— (a) after subsection (2) insert—...
9. In section 298 of the Act (directions and revocations: procedure),...
10. After section 301 (supervision of certain contracts) insert— CHAPTER 1A CONTROL...
11. In section 302 of the Act (interpretation), in subsection (1),...
12. In section 303 of the Act (initial report by OFT),...
13. In section 306 of the Act (consideration by the Competition...
14. In section 307 of the Act (recognition orders: role of...
15. After section 312 (the Chapter II prohibition) insert— CHAPTER 3A...
16. In section 313 (interpretation of Part 18), in subsection (1)...

SCHEDULE 3 — PART 18A OF THE ACT

1. After section 313 of the Act (interpretation of Part 18)...

SCHEDULE 4 — AMENDMENTS OF SCHEDULE 3 TO THE ACT

1. Schedule 3 to the Act (EEA passport rights) is amended...
2. In paragraph 1(d) for “investment services directive” substitute “markets in...
3. Paragraph 4 is repealed.
4. In paragraph 5(a)— (a) for “Article 1.2 of the investment...
5. After paragraph 10A insert— UK investment firm ”UK investment firm” means a UK firm—
6. After paragraph 11 insert— Tied agent ”Tied agent” has the meaning given in Article 4.1.25 of...
7. In paragraph 12, after sub-paragraph (2), insert—
8. In paragraph 13— (a) in sub-paragraph (1)—
9. In paragraph 14— (a) in sub-paragraph (1), after paragraph (b),...
10. In paragraph 19— (a) in sub-paragraph (3) for “The” substitute...
11. In paragraph 20— (a) in sub-paragraph (2) for “The” substitute...
12. After paragraph 20 insert— Tied agents (1) If a UK investment firm is seeking to use...

SCHEDULE 5 — OTHER AMENDMENTS OF THE ACT

1. The Act is further amended as follows.
2. Amendment of section 39

3. Section 39A
4. Amendment of section 45
5. Amendment of section 66(2)
6. Amendment of section 102B
7. Amendment of section 167
8. Amendment of section 168
9. Amendment of section 171
10. Amendment of section 205
11. Amendment of section 206
12. Amendment of section 347
13. Amendment of section 380
14. Amendment of section 382
15. Amendment of section 384
16. Amendment of section 392
17. Amendment of section 405
18. Sections 412A and 412B
19. Amendment of section 417
20. Amendment of section 422
21. Amendment of section 424A
22. Amendment of section 425
23. Amendment of Schedule 1
24. Amendment of Schedule 6

SCHEDULE 6 — CONSEQUENTIAL AMENDMENTS OF OTHER ENACTMENTS

PART 1 — AMENDMENTS OF PRIMARY LEGISLATION

1. Amendment of the Judicial Pensions Act (Northern Ireland) 1951
2. Amendment of the County Courts Act (Northern Ireland) 1959
3. Amendment of the Resident Magistrates' Pensions Act (Northern Ireland) 1960
4. Amendment of the Superannuation Act 1972
5. Amendment of the Consumer Credit Act 1974
6. Amendment of the Judicial Pensions Act 1981
7. Amendment of the Companies Act 1985
8. Amendment of the Finance Act 1986
9. Amendment of the Building Societies Act 1986
10. Amendment of the Friendly Societies Act 1992
11. Amendment of the Judicial Pensions and Retirement Act 1993
12. Amendment of the Data Protection Act 1998
13. Amendment of the Competition Act 1998

PART 2 — AMENDMENTS OF SECONDARY LEGISLATION

14. Amendment of the Financial Markets and Insolvency (Settlement Finality) Regulations 1999
15. Amendment of the Financial Services and Markets Act 2000 (Prescribed Markets and Qualifying Investments) Order 2001
16. Amendment of the Financial Services and Markets Act 2000 (Consultation with Competent Authorities) Regulations 2001
17. Amendment of the Insurers (Reorganisation and Winding Up) Regulations 2004
18. Amendment of the Credit Institutions (Reorganisation and Winding up) Regulations 2004
19. Amendment of the Financial Conglomerates and Other Financial Groups Regulations 2004

Draft Legislation: This is a draft item of legislation. This draft has since been made as a UK Statutory Instrument:
The Financial Services and Markets Act 2000 (Markets in Financial Instruments) Regulations 2007 No. 126

20. Amendment of the Investment Recommendation (Media) Regulations 2005

SCHEDULE 7 — EXERCISE OF PASSPORT RIGHTS UNDER THE
INVESTMENT SERVICES DIRECTIVE

Explanatory Note