

Status: Point in time view as at 21/06/2001. This version of this cross heading contains provisions that are not valid for this point in time.

Changes to legislation: Financial Services and Markets Act 2000, Cross Heading: Services is up to date with all changes known to be in force on or before 26 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. (See end of Document for details)

SCHEDULES

SCHEDULE 3

EEA PASSPORT RIGHTS

Modifications etc. (not altering text)

- C1** Sch. 3 extended (with modifications) (1.12.2001) by [S.I. 2001/2636](#), **arts. 1(2)(b)**, 25-27; [S.I. 2001/3538](#), **art. 2(1)**
- Sch. 3 extended (with modifications) (Gibraltar) (5.10.2001 for specified purposes, 1.12.2001 in so far as not already in force) by [S.I. 2001/3084](#), **arts. 1(1)**, **2-4** (as amended (16.6.2014) by [The Alternative Investment Fund Managers Order 2014](#) ([S.I. 2014/1292](#)), **arts. 1(2)**, **3** (which amending S.I. is itself amended by [S.I. 2014/1313](#), **arts. 1**, **2(a)**); and as amended (31.12.2020) by [S.I. 2019/589](#), **regs. 1(3)**, **5-9** (with **reg. 12**) (as amended by [S.I. 2020/1274](#), **regs. 1**, **2**); [S.I. 2001/3538](#), **art. 2(1)**
- Sch. 3 modified (1.12.2001) by [S.I. 2001/3592](#), **arts. 1(2)**, 114(3)(b), 128(3)(b) (with **art. 23(2)**)

PART III

EXERCISE OF PASSPORT RIGHTS BY UK FIRMS

Services

- 20 (1) A UK firm may not exercise an EEA right to provide services unless the firm has given the Authority, in the specified way, notice of its intention to provide services (“a notice of intention”) which—
- (a) identifies the activities which it seeks to carry out by way of provision of services; and
 - (b) includes such other information as may be specified.
- (2) The activities identified in a notice of intention may include activities which are not regulated activities.
- (3) If the firm’s EEA right derives from the investment services directive or [^{F1}the banking consolidation directive], the Authority must, within one month of receiving a notice of intention, send a copy of it to the host state regulator.
- [^{F2}(3A) If the firm’s EEA right derives from any of the insurance directives, the Authority must, within one month of receiving the notice of intention—
- (a) give notice in specified terms (“a consent notice”) to the host state regulator; or
 - (b) give written notice to the firm of—
 - (i) its refusal to give a consent notice; and
 - (ii) its reasons for that refusal.]

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- (4) When the Authority sends the copy under sub-paragraph (3) [^{F3}or gives a consent notice], it must give written notice to the firm concerned.
- [^{F4}(4A) If the firm is given notice under sub-paragraph (3A)(b), it may refer the matter to the Tribunal.
- (4B) If the firm’s EEA right derives from any of the insurance directives, it must not provide the services to which its notice of intention relates until it has received written notice under sub-paragraph (4).
- (4C) Rules may specify the procedure to be followed by the Authority under this paragraph.]
- (5)
- (6) “Specified” means specified in rules.

Textual Amendments

- F1** Words in [Sch. 3 Pt. III para. 20\(3\)](#) substituted (22.11.2000) by [S.I. 2000/2952, reg. 8\(5\)\(e\)](#)
- F2** [Sch. 3 Pt. III para. 20\(3A\)](#) inserted (30.4.2001) by [S.I. 2001/1376, regs. 1, 2\(2\)](#)
- F3** Words in [Sch. 3 Pt. III para. 20\(4\)](#) inserted (30.4.2001) by [S.I. 2001/1376, regs. 1, 2\(3\)](#)
- F4** [Sch. 3 Pt. III para. 20\(4A\)-\(4C\)](#) inserted (30.4.2001) by [S.I. 2001/1376, regs. 1, 2\(4\)](#)

Modifications etc. (not altering text)

- C1** [Sch. 3 Pt. III para. 20\(1\)](#) modified (1.12.2001) by [S.I. 2001/2636, arts. 1\(2\)\(b\), 77\(1\)\(4\)-\(7\)](#); [S.I. 2001/3538, art. 2\(1\)](#)
- C2** [Sch. 3 Pt. III para. 20\(1\)\(3A\)\(a\)](#) extended (1.12.2001) by [S.I. 2001/3592, arts. 1\(2\), 101](#) (with [art. 23\(2\)](#))

Commencement Information

- I1** [Sch. 3 Pt. III para. 20](#) wholly in force at 1.12.2001; [Sch. 3 Pt. III para. 20](#) not in force at Royal Assent see [s. 431\(2\)](#); [Sch. 3 Pt. III para. 20](#) in force for certain purposes at 25.2.2001 by [S.I. 2001/516, art. 2\(b\)\(c\), Sch. Pts. 2, 3](#); [Sch. 3 Pt. III para. 20](#) in force for specified purposes at 18.6.2001 by [S.I. 2001/1820, art. 2, Sch.](#); [Sch. 3 Pt. III para. 20](#) in force for specified purposes at 3.9.2001 by [S.I. 2001/2632, art. 2\(2\), Sch. Pt. 2](#); [Sch. 3 Pt. III para. 20](#) in force in so far as not already in force at 1.12.2001 by [S.I. 2001/3538, art. 2\(1\)](#)

VALID FROM 01/07/2011

Information for host state regulator

- [^{F5}(1) The Authority must keep a record of the confirmation and other information provided to the host state regulator under paragraph 19(4) or paragraph 20(3C) in relation to a UK firm which is a management company.
- ^{F5}20ZA (2) The Authority must inform the host state regulator whenever there is a change in the confirmation or other information referred to in sub-paragraph (1).]

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Textual Amendments

- F5** Sch. 3 para. 20ZA inserted (1.7.2011) by The Undertakings for Collective Investment in [Transferable Securities Regulations 2011 \(S.I. 2011/1613\)](#), [reg. 2\(33\)\(l\)](#)

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