



# Financial Services and Markets Act 2000

## 2000 CHAPTER 8

### [<sup>F1</sup>PART 1A

#### THE REGULATORS

### CHAPTER 1

#### THE FINANCIAL CONDUCT AUTHORITY

#### *Interpretation of terms used in relation to FCA's general duties*

#### [<sup>F1</sup>1H Further interpretative provisions for sections 1B to 1G

- (1) The following provisions have effect for the interpretation of sections 1B to 1G.
- (2) “Regulated financial services” means services provided—
  - (a) by authorised persons in carrying on regulated activities;
  - <sup>F2</sup>(b) .....
  - (c) by authorised persons in communicating, or approving the communication by others of, invitations [<sup>F3</sup>or inducements] to engage in investment activity [<sup>F4</sup>or to engage in claims management activity];
  - (d) by authorised persons who are investment firms, or [<sup>F5</sup>qualifying credit institutions], in providing relevant ancillary services;
  - (e) by persons acting as appointed representatives;
  - (f) by payment service providers in providing payment services;
  - (g) by electronic money issuers in issuing electronic money;
  - (h) by sponsors to issuers of securities;
  - (i) by primary information providers to persons who issue financial instruments.
- (3) “Financial crime” includes any offence involving—
  - (a) fraud or dishonesty,

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- (b) misconduct in, or misuse of information relating to, a financial market,
  - (c) handling the proceeds of crime, or
  - (d) the financing of terrorism.
- (4) “Offence” includes an act or omission which would be an offence if it had taken place in the United Kingdom.
- (5) “Issuer”, except in the expression “electronic money issuer”, has the meaning given in section 102A(6).
- (6) “Financial instrument” has the meaning given in section 102A(4).
- (7) “Securities” has the meaning given in section 102A(2).
- [ “Regulated benchmark” means a benchmark, as defined in section 22<sup>F7</sup>... [F<sup>8</sup>(6A)], in F<sup>6</sup>(7A) relation to which any provision made under section 22(1A)<sup>F9</sup>... [F<sup>10</sup>(c)] has effect.]
- (8) In this section—
- F11 ...
  - F11 ...
  - F12 ...
  - ...
- “electronic money” has the same meaning as in the Electronic Money Regulations 2011;
- “electronic money issuer” means a person who is an electronic money issuer as defined in regulation 2(1) of the Electronic Money Regulations 2011 other than a person falling within paragraph (f), (g) or (j) of the definition;
- [F<sup>13</sup>“engage in claims management activity” has the meaning given in section 21;]
- “engage in investment activity” has the meaning given in section 21;
- “financial instrument” has the meaning given in section 102A(4);
- “payment services” has the same meaning as in the Payment Services Regulations [F<sup>14</sup>2017];
- “payment service provider” means a person who is a payment service provider as defined in regulation 2(1) of the Payment Services Regulations [F<sup>15</sup>2017] other than a person falling within paragraph [F<sup>16</sup>(i) or (j)] of the definition;
- “primary information provider” has the meaning given in section 89P(2);
- “relevant ancillary service” means any service of a kind mentioned in [F<sup>17</sup>Part 3A of Schedule 2 to the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001] the provision of which does not involve the carrying on of a regulated activity;
- “sponsor” has the meaning given in section 88(2).]

### Textual Amendments

- F1** Pt. 1A substituted for Pt. 1 (24.1.2013 for specified purposes, 19.2.2013 for specified purposes, 1.4.2013 in so far as not already in force) by [Financial Services Act 2012 \(c. 21\)](#), **ss. 6(1), 122(3)** (with [Sch. 20](#)); S.I. 2013/113, **art. 2(1)(b)(c)(2)**, [Sch. Pts. 2, 3, 4](#); S.I. 2013/423, **art. 3**, [Sch.](#)
- F2** S. 1H(2)(b) omitted (26.7.2013 for specified purposes, 1.4.2014 in so far as not already in force) by virtue of [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) \(No.2\) Order 2013 \(S.I. 2013/1881\)](#), **arts. 1(2)(6), 10(2)(a)** (with [art. 11\(2\)](#))

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- F3** Words in s. 1H(2)(c) inserted (6.9.2023 for specified purposes, 6.11.2023 for specified purposes, 7.2.2024 in so far as not already in force) by Financial Services and Markets Act 2023 (c. 29), s. 86(3), **Sch. 5 para. 2** (with s. 20(5)); S.I. 2023/936, reg. 2(1)(a)(b)(2)(b)(ii)(3)(4)
- F4** Words in s. 1H(2)(c) inserted (E.W.S.) (6.10.2018) by Financial Guidance and Claims Act 2018 (c. 10), **ss. 27(2)(a)**, 37(5); S.I. 2018/1045, reg. 2(a)
- F5** Words in s. 1H(2)(d) substituted (31.12.2020) by The Financial Services and Markets Act 2000 (Amendment) (EU Exit) Regulations 2019 (S.I. 2019/632), regs. 1(3), **4(2)**; 2020 c. 1, Sch. 5 para. 1(1)
- F6** S. 1H(7A) inserted (2.4.2013) by The Financial Services and Markets Act 2000 (Regulated Activities) (Amendment) Order 2013 (S.I. 2013/655), arts. 1, **3(3)**
- F7** Words in s. 1H(7A) omitted (1.5.2020) by virtue of The Financial Services and Markets Act 2000 (Benchmarks) Regulations 2018 (S.I. 2018/135), regs. 1(2)(b), **37(c)**
- F8** Words in s. 1H(7A) inserted (27.2.2018) by The Financial Services and Markets Act 2000 (Benchmarks) Regulations 2018 (S.I. 2018/135), regs. 1(2), **37(a)**
- F9** Words in s. 1H(7A) omitted (1.5.2020) by virtue of The Financial Services and Markets Act 2000 (Benchmarks) Regulations 2018 (S.I. 2018/135), regs. 1(2)(b), **37(d)**
- F10** Words in s. 1H(7A) inserted (27.2.2018) by The Financial Services and Markets Act 2000 (Benchmarks) Regulations 2018 (S.I. 2018/135), regs. 1(2), **37(b)**
- F11** Words in s. 1H(8) omitted (26.7.2013 for specified purposes, 1.4.2014 in so far as not already in force) by virtue of The Financial Services and Markets Act 2000 (Regulated Activities) (Amendment) (No.2) Order 2013 (S.I. 2013/1881), arts. 1(2)(6), **10(2)(b)** (with art. 11(2))
- F12** Words in s. 1H(8) omitted (31.12.2020) by virtue of The Financial Services and Markets Act 2000 (Amendment) (EU Exit) Regulations 2019 (S.I. 2019/632), regs. 1(3), **4(3)(a)**; 2020 c. 1, Sch. 5 para. 1(1)
- F13** Words in s. 1H(8) inserted (E.W.S.) (6.10.2018) by Financial Guidance and Claims Act 2018 (c. 10), **ss. 27(2)(b)**, 37(5); S.I. 2018/1045, reg. 2(a)
- F14** Word in s. 1H(8) substituted (13.1.2018) by The Payment Services Regulations 2017 (S.I. 2017/752), reg. 1(6), **Sch. 8 para. 2(2)(a)** (with reg. 3)
- F15** Word in s. 1H(8) substituted (13.1.2018) by The Payment Services Regulations 2017 (S.I. 2017/752), reg. 1(6), **Sch. 8 para. 2(2)(b)(i)** (with reg. 3)
- F16** Words in s. 1H(8) substituted (13.1.2018) by The Payment Services Regulations 2017 (S.I. 2017/752), reg. 1(6), **Sch. 8 para. 2(2)(b)(ii)** (with reg. 3)
- F17** Words in s. 1H(8) substituted (31.12.2020) by The Financial Services and Markets Act 2000 (Amendment) (EU Exit) Regulations 2019 (S.I. 2019/632), regs. 1(3), **4(3)(b)**; 2020 c. 1, Sch. 5 para. 1(1)

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**Modifications etc. (not altering text)**

- C1** S. 1H applied (with modifications) (5.4.2024) by The Data Reporting Services Regulations 2024 (S.I. 2024/107), regs. 1(2), **15**; S.I. 2023/1382, reg. 4(c)

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

- Act applied (with modifications) by [S.I. 2023/1347 reg. 8](#)
- Act power to apply conferred (temp. until 15.5.2039) by [2014 c. 21 s. 79\(4\)](#)
- Act power to apply conferred (temp. until 15.5.2039) by [2014 c. 21 s. 81\(10\)](#)

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

- Pt. 17 Ch. 3B inserted by [2023 c. 29 s. 64\(3\)](#)
- Pt. 20C inserted by [2016 c. 14 s. 30\(3\)](#)
- s. 31(1)(aa) inserted by [2021 c. 22 s. 22\(2\)](#)
- s. 32A inserted by [2021 c. 22 s. 22\(3\)](#)
- s. 32A power to apply (with modifications) conferred by [2021 c. 22 s. 23\(10\)](#)
- s. 36A and cross-heading inserted by [2021 c. 22 s. 22\(4\)](#)
- s. 71J and cross-heading inserted by [2021 c. 22 Sch. 8 para. 4](#)
- s. 86(9A) inserted by [S.I. 2019/707 reg. 8\(9\)](#) (This amendment not applied to legislation.gov.uk. Reg. 8(6)-(10) omitted (6.9.2019) by virtue of S.I. 2019/1234, regs. 1(2), 13(c))
- s. 87A(11) inserted by [S.I. 2019/707 reg. 10\(5\)](#) (This amendment not applied to legislation.gov.uk. Reg. 10(4)(5) omitted (6.9.2019) by virtue of S.I. 2019/1234, regs. 1(2), 15(b))
- s. 124(10)(c)(i) word omitted by [S.I. 2019/310 reg. 5\(11\)\(b\)](#) (This amendment not applied to legislation.gov.uk. Reg. 5(11)(b) omitted immediately before IP completion day by virtue of S.I. 2020/1385, regs. 1(4), 51(2)(e))
- s. 129(7)(a) word inserted by [S.I. 2019/310 reg. 5\(12\)\(a\)\(i\)](#) (This amendment not applied to legislation.gov.uk. Reg. 5(12)(a)(b) omitted immediately before IP completion day by virtue of S.I. 2020/1385, regs. 1(4), 51(2)(f))
- s. 129(7)(c) omitted and word by [S.I. 2019/310 reg. 5\(12\)\(a\)\(ii\)](#) (This amendment not applied to legislation.gov.uk. Reg. 5(12)(a)(b) omitted immediately before IP completion day by virtue of S.I. 2020/1385, regs. 1(4), 51(2)(f))
- s. 214(5A) inserted by [2021 c. 22 Sch. 8 para. 8](#)
- s. 261E(A1) inserted by [2023 c. 29 s. 64\(2\)\(a\)](#)
- s. 367A inserted by [2021 c. 22 Sch. 8 para. 10](#)
- s. 395(13)(h)(i) inserted by [2021 c. 22 Sch. 8 para. 12\(2\)\(c\)](#)
- s. 395(13)(bc)-(be) word inserted by [2021 c. 22 Sch. 8 para. 12\(2\)\(b\)](#)
- s. 395(14) inserted by [2021 c. 22 Sch. 8 para. 12\(3\)](#)
- s. 427A(3) words substituted by [2002 c. 40 Sch. 17 para. 59](#) (This amendment not applied to legislation.gov.uk. The Financial Services and Markets Act 2000 does not contain a section 427A.)
- Sch. 1ZA para. 32(c) and word inserted by [2021 c. 22 Sch. 8 para. 18](#)
- Sch. 2A para. 19(2)(b)(iia) inserted by [2023 c. 29 Sch. 10 para. 19\(a\)](#)
- Sch. 2A2B power to apply (with modifications) conferred by [2021 c. 22 s. 23\(10\)](#)
- Sch. 2A power to apply (with modifications) conferred by [2021 c. 22 s. 23\(10\)](#)
- Sch. 2B inserted by [2021 c. 22 Sch. 7](#)
- Sch. 2B power to apply (with modifications) conferred by [2021 c. 22 s. 23\(10\)](#)
- Sch. 11A para. 5(3) inserted by [S.I. 2019/707 reg. 38\(5\)\(b\)](#) (This amendment not applied to legislation.gov.uk. Reg. 38(2)-(5)(7)(8) omitted (6.9.2019) by virtue of S.I. 2019/1234, regs. 1(2), 20)

- Sch. 17A para. 12 words substituted by [S.I. 2019/662 reg. 13\(1\)](#) (This amendment not applied to [legislation.gov.uk](#). Reg. 13(1) substituted (25.6.2020) by S.I. 2020/646, regs. 1(2)(c), 11(3))