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STATUTORY INSTRUMENTS

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1986 No. 1940 (C.69)

**FINANCIAL SERVICES**

**The Financial Services Act 1986 (Commencement No. 1)  
Order 1986**

*Made* - - - 14th November 1986

The Secretary of State, in the exercise of his powers under section 211(1) of the Financial Services Act 1986(a), hereby makes the following Order:—

1. This Order may be cited as the Financial Services Act 1986 (Commencement No. 1) Order 1986.

2. The provisions of the Financial Services Act 1986 specified in column 1 of the Schedule hereto shall come into operation for the purposes specified in column 2 of the Schedule hereto on 15th November 1986.

*Giles Shaw,*  
Minister of State,  
Department of Trade and Industry.

14th November 1986.

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(a) 1986 c.60.

## SCHEDULE

Provisions	Purposes
Section 177 (Investigations into insider dealing)	All purposes
Section 178(1), (2)(a) and (6) (Penalties for failure to co-operate with s.177 investigations)	All purposes
Section 179 (restrictions on disclosure of information)	For purposes of information obtained by a person mentioned in paragraph (h) of subsection (3) of the section so far as that paragraph applies to a person appointed or authorised to exercise any powers under section 177, or by a person mentioned in paragraph (i) of that subsection who is an officer or servant of any such person
Section 180 (exceptions from restrictions on disclosure)	All purposes
Section 182 and paragraphs 3, 4, 6, 7, 9, 10, 11, 13 and 14 of Schedule 13 (Disclosure of information under enactments relating to fair trading, banking, insurance and companies)	For purposes of anything done or which may be done under or by virtue of any provision brought into operation by this Order
Section 198(2)(a) (Disqualification of director after investigation)	For all purposes
Section 199(1)(a), (3) to (6), (8) and (9) (powers of entry)	For purposes relating to offences under section 1, 2, 4 or 5 of the Company Securities (Insider Dealing) Act 1985(a)
Section 200(1)(b) and (5) (false and misleading statements)	For purposes of any requirement imposed by or under section 177
Sections 201(1), 202, 203, 205, 207, 209, 210 (Prosecution, offences, jurisdiction, miscellaneous and supplemental)	For purposes of any provision brought into operation by this Order.

### EXPLANATORY NOTE

*(This Note is not part of the Order.)*

This Order brings into force on 15th November 1986 the provisions of the Financial Services Act 1986 specified in the Schedule to the Order. The provisions brought into force are the powers to investigate insider dealing, ancillary provisions relating to those powers, and related provisions restricting disclosure and the exceptions thereto, including consequential amendments of the Banking Act 1979 (c.37), the Insurance Companies Act 1982 (c.50), the Companies Act 1985 (c.6), the Company Directors Disqualification Act 1986 (c.46) and the Companies (Northern Ireland) Order 1986 (S.I. 1986/1032 (N.I. 6)).

(a) 1985 c.8.

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