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STATUTORY INSTRUMENTS

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**2001 No. 2511**

The Financial Services and Markets Act 2000  
(EEA Passport Rights) Regulations 2001

PART IV

Transitional Provisions

**Changes relating to EEA firms: procedures partly completed at commencement**

**20.**—(1) If before commencement—

(a) an EEA firm which was a European institution within the meaning of the 2BCD Regulations gave a notice under paragraph 4(1)(a) of Schedule 2 to those Regulations (changes to details of branch), and

(b) not all the other requirements set out in paragraph 4(1) of that Schedule were satisfied, the notice is to be treated as given under regulation 4(4)(a), and the other requirements set out in regulation 4(4) treated as satisfied to the extent to which the corresponding requirements in paragraph 4(1) of that Schedule had been satisfied.

(2) If before commencement—

(a) an EEA firm which was a European investment firm within the meaning of the ISD Regulations gave a notice under paragraph 5(1)(a) of Schedule 3 to those Regulations (changes to details of branch), and

(b) not all the other requirements set out in paragraph 5(1) of that Schedule were satisfied, the notice is to be treated as given under regulation 4(4)(a), and the other requirements set out in regulation 4(4) treated as satisfied to the extent to which the corresponding requirements in paragraph 5(1) of that Schedule had been satisfied.

(3) In a case falling within paragraph (1) or (2), regulation 4(6) applies unless the Authority had, before commencement, complied with the duty in regulation 8(3) of the 2BCD Regulations or regulation 8(4) of the ISD Regulations.

(4) If before commencement—

(a) an EEA firm which was an EC company within the meaning of the Insurance Companies Act gave a notice under paragraph 2(2)(a) of Schedule 2F to that Act<sup>(1)</sup> (changes to details of branch), and

(b) not all the other requirements set out in paragraph 2(2) of that Schedule were satisfied, the notice is to be treated as given under regulation 6(4)(a), and the other requirements set out in regulation 6(4) treated as satisfied to the extent to which the corresponding requirements in paragraph 2(2) of that Schedule had been satisfied.

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(1) Schedule 2F was inserted by S.I.1994/1696.

(5) In a case falling within paragraph (4), regulation 6(6) applies except to the extent that the duty in paragraph 2(4) of Schedule 2F to the Insurance Companies Act had been complied with before commencement.

(6) If before commencement—

(a) an EEA firm which was an EC company within the meaning of the Insurance Companies Act gave a notice under paragraph 9(2)(a) of Schedule 2F to that Act (changes relating to the provision of services), and

(b) the requirement in paragraph 9(2)(b) of that Schedule was not satisfied,  
the notice is to be treated as given under regulation 7(4)(a).

### **Changes relating to UK firms: procedures partly completed at commencement**

**21.**—(1) If before commencement a UK firm gave notice under paragraph 5(1)(a) of Schedule 6 to the 2BCD Regulations or paragraph 6(1)(a) of Schedule 6 to the ISD Regulations (changes to details of branch)—

(a) the notice is to be treated as given under regulation 11(2)(a), and

(b) any notice given under paragraph 5(1)(b) of Schedule 6 to the 2BCD Regulations or paragraph 6(1)(b) of Schedule 6 to the ISD Regulations is to be treated as given under regulation 11(2)(b),

unless paragraph (2) applies.

(2) This paragraph applies if, before commencement, either—

(a) all the requirements set out in paragraph 5(1) of Schedule 6 to the 2BCD Regulations or paragraph 6(1) of Schedule 6 to the ISD Regulations had been satisfied, or

(b) in response to the notice a notice of refusal was given to the firm under paragraph 6(5)(b) of Schedule 6 to the 2BCD Regulations or paragraph 7(5)(b) of Schedule 6 to the ISD Regulations, and the refusal was not at commencement capable of being reversed on an appeal, reference to a tribunal or a review as mentioned in paragraph 7(5) of Schedule 6 to the ISD Regulations.

(3) If before commencement a UK firm gave notice under paragraph 2(2)(a) of Schedule 2G to the Insurance Companies Act<sup>(2)</sup> or Schedule 13B to the Friendly Societies Act<sup>(3)</sup> (changes to details of branch)—

(a) the notice is to be treated as given to the Authority under regulation 13(2)(a), and

(b) the other requirements set out in regulation 13(2) are to be treated as satisfied to the extent to which the corresponding requirements in paragraph 2(2) of Schedule 2G to the Insurance Companies Act or of Schedule 13B to the Friendly Societies Act had been satisfied,

unless paragraph (4) applies.

(4) This paragraph applies if, before commencement, either—

(a) all the requirements set out in paragraph 2(2) of Schedule 2G to the Insurance Companies Act or of Schedule 13B to the Friendly Societies Act had been satisfied, or

(b) in response to the notice a notice of refusal was given to the firm under paragraph 2(5)(b) of that Schedule.

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(2) Schedule 2G was inserted by S.I. 1994/1696 and amended by S.I. 1997/2781.

(3) Schedule 13B was inserted by S.I. 1994/1984 and amended by S.I. 1997/2849.

(5) If before commencement a UK firm gave notice under paragraph 6(2)(a) of Schedule 2G to the Insurance Companies Act or of Schedule 13B to the Friendly Societies Act (changes relating to the provision of services)—

- (a) the notice is to be treated as given to the Authority under regulation 16(3)(a) and
- (b) if a notice was sent under paragraph 6(2)(b) of Schedule 2G to the Insurance Companies Act or of Schedule 13B to the Friendly Societies Act, that notice is to be treated as given under regulation 16(3)(b),

unless, before commencement, the firm had been notified under paragraph 6(5)(a) or (b) of Schedule 2G to the Insurance Companies Act or of Schedule 13B to the Friendly Societies Act of the decision taken in response to the notice.