
STATUTORY INSTRUMENTS

2001 No. 2636

The Financial Services and Markets Act 2000 (Transitional Provisions) (Authorised Persons etc.) Order 2001

PART V

COLLECTIVE INVESTMENT SCHEMES

CHAPTER 1

authorisation and recognition of schemes

Schemes authorised in designated countries or territories

67.—^[F1](1) An order under section 87(1) of the Financial Services Act which was in force immediately before commencement has effect after commencement as if it were an order made by the Treasury under section 270(1).]

(2) Where—

- (a) immediately before commencement a scheme was a recognised scheme for the purposes of section 87 of the Financial Services Act;
- (b) that scheme is managed in and authorised under the law of a country or territory which is designated for the purposes of section 270 by an order made under section 270(1) (including an order having effect as so made by reason of paragraph (1)); and
- (c) the scheme is of a class specified in the order referred to in sub-paragraph (b),

the scheme is to be treated after commencement as a recognised scheme under section 270.

(3) Without prejudice to article 70, where immediately before commencement, a scheme would have been a recognised scheme under section 87 of the Financial Services Act but for a direction given under section 91(5) of that Act, this article applies as if the direction had not been given.

F1 [Art. 67\(1\)](#) revoked in part (21.5.2003) by [The Financial Services and Markets Act 2000 \(Collective Investment Schemes\) \(Designated Countries and Territories\) Order 2003 \(S.I. 2003/1181\)](#), arts. 1, 4

Commencement Information

II [Art. 67](#) in force at 1.12.2001 for specified purposes, see [art. 1\(2\)\(b\)](#)

Changes to legislation:

There are currently no known outstanding effects for the The Financial Services and Markets Act 2000 (Transitional Provisions) (Authorised Persons etc.) Order 2001, Section 67.