
STATUTORY INSTRUMENTS

2001 No. 3629

The Financial Services and Markets Act 2000
(Consequential Amendments) (Taxes) Order 2001

PART 3

AMENDMENTS TO SECONDARY LEGISLATION

The Individual Savings Account Regulations 1998 (S.I.1998/1870)

Account manager—qualifications and Board’s approval

175. Amend regulation 14(2) (account manager—qualifications and Board’s approval)(1) as follows—

- (a) in sub-paragraph (b)(i) for the words from “Chapter III” to “Act”) substitute
“section 31(1)(a) or (c) of, or Schedule 5 to, the Financial Services and Markets Act 2000 who has permission to carry on one or more of the activities specified in Articles 14, 21, 25, 37, 40, 45, 51 and 53 and, in so far as it applies to any of those activities, Article 64 of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 but excluding any person falling within paragraph (iv) below”;
- (b) in sub-paragraph (b)(ii) for the words from “may” to “1992” substitute “carries on one or more of those activities”;
- (c) in sub-paragraph (b)(iii) for “an institution authorised under the Banking Act 1987” substitute “a person falling within section 840A(1)(b) of the Taxes Act”;
- (d) in sub-paragraph (c) for the words from “any prohibition” to “65 of the 1986 Act” substitute “any requirement imposed under section 43 of the Financial Services and Markets Act 2000, or by any prohibition imposed by or under any rules made by the Financial Services Authority under that Act”.

(1) Regulation 14(2) was amended by regulation 8 of S.I. 1998/3174.