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STATUTORY INSTRUMENTS

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**2001 No. 544**

The Financial Services and Markets Act  
2000 (Regulated Activities) Order 2001

PART II

SPECIFIED ACTIVITIES

CHAPTER III

INSURANCE

*Supplemental*

**Application of sections 327 and 332 of the Act to insurance market activities**

**13.**—(1) In sections 327(5) and (7) and 332(3)(b) of the Act (exemption from the general prohibition for members of the professions, and rules in relation to such persons), the references to “a regulated activity” and “regulated activities” do not include—

- (a) any activity of the kind specified by article 10(1) or (2), where—
  - (i) P is a member of the Society; and
  - (ii) by virtue of section 316 of the Act (application of the Act to Lloyd’s underwriting), the general prohibition does not apply to the carrying on by P of that activity; or
- (b) any activity of the kind specified by article 10(2), where—
  - (i) P is a former underwriting member; and
  - (ii) the contract of insurance in question is one underwritten by P at Lloyd’s.

(2) In paragraph (1)—

“member of the Society” has the same meaning as in Lloyd’s Act 1982<sup>M1</sup>; and

“former underwriting member” has the meaning given by section 324(1) of the Act.

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**Marginal Citations**

**M1** 1982 c. 14.

**Changes to legislation:**

The Financial Services and Markets Act 2000 (Regulated Activities) Order 2001, Section 13 is up to date with all changes known to be in force on or before 23 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.

[View outstanding changes](#)

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

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

- Sch. 3 Pt. 1 para. 2(c) words substituted by [S.I. 2023/548 art. 2\(5\)](#)