
STATUTORY INSTRUMENTS

2002 No. 682

The Financial Services and Markets Act 2000
(Regulated Activities) (Amendment) Order 2002

PART II

ELECTRONIC MONEY

Amendments of the principal Order

Sums received in exchange for electronic money not to constitute deposits

3.—(1) In paragraph (2) of article 5 of the principal Order (accepting deposits), for “articles 6 to 9” substitute “ articles 6 to 9A ”.

(2) After article 9 of the principal Order insert—

“ Sums received in exchange for electronic money

9A. A sum is not a deposit for the purposes of article 5 if it is immediately exchanged for electronic money.”

Changes to legislation:

There are currently no known outstanding effects for the The Financial Services and Markets Act 2000 (Regulated Activities) (Amendment) Order 2002, Section 3.