
STATUTORY INSTRUMENTS

2003 No. 1476

**The Financial Services and Markets Act 2000
(Regulated Activities) (Amendment) (No. 2) Order 2003**

PART 5

MISCELLANEOUS

Amendment of the threshold conditions

19. In paragraph 2 of Schedule 6 to the Act (threshold conditions: location of offices)⁽¹⁾ —

- (a) at the beginning of sub-paragraph (1), insert “Subject to sub-paragraph (3),”; and
- (b) after sub-paragraph (2), insert—

“⁽³⁾ If the regulated activity concerned is an insurance mediation activity, sub-paragraph (1) does not apply.

⁽⁴⁾ If the regulated activity concerned is an insurance mediation activity, the person concerned—

- (a) if he is a body corporate constituted under the law of any part of the United Kingdom, must have its registered office, or if it has no registered office, its head office, in the United Kingdom;
 - (b) if he is a natural person, is to be treated for the purposes of sub-paragraph (2), as having his head office in the United Kingdom if his residence is situated there.
- ⁽⁵⁾ “Insurance mediation activity” means any of the following activities—
- (a) dealing in rights under a contract of insurance as agent;
 - (b) arranging deals in rights under a contract of insurance;
 - (c) assisting in the administration and performance of a contract of insurance;
 - (d) advising on buying or selling rights under a contract of insurance;
 - (e) agreeing to do any of the activities specified in sub-paragraph (a) to (d).
- ⁽⁶⁾ Paragraph (5) must be read with—
- (a) section 22;
 - (b) any relevant order under that section; and
 - (c) Schedule 2.”.