
STATUTORY INSTRUMENTS

2003 No. 1476

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

PART 2

AMENDMENTS TO THE PRINCIPAL ORDER

Activities—dealing in investments as agent

4.—(1) In article 21 (dealing in investments as agent), for “contractually based investments”, substitute “relevant investments”.

(2) In article 22 (dealing as agent with or through authorised persons), for paragraph (2), substitute—

“(2) But the exclusion in paragraph (1) does not apply if—

- (a) the transaction relates to a contract of insurance; or
- (b) the agent receives from any person other than the client any pecuniary reward or other advantage, for which he does not account to the client, arising out of his entering into the transaction.”.

(3) In article 24 (other exclusions from the activity of dealing as agent)(1), for “and 72A (information society services)”, substitute “, 72A (information society services), 72B (activities carried on by a provider of relevant goods or services) and 72D (large risks contracts where risk situated outside the EEA)”.