

SCHEDULE

Article 5

APPLICATION OF THE ACT TO PERSONS WITH AN INTERIM PERMISSION OR AN INTERIM APPROVAL

1. Paragraphs 2 and 3 apply to every person with an interim permission.
2. For the purposes of section 20, a person's interim permission is treated as having been given to him under Part IV of the Act.
3. A person's interim permission is to be disregarded for the purposes of sections 38(2), 40(2), 42, 43 and 44(1), (4) and (5).
4. Paragraphs 5(1), 6 to 9 and 11 to 12 apply to a person who falls within section 31(1) only by virtue of having an interim permission.
- 5.—(1) A person with an interim permission is to be treated after commencement as an authorised person for the purposes of the Act (and of any provision made under the Act), unless otherwise expressly provided for by this Schedule.
(2) A person with an interim approval is to be treated after commencement as an approved person for the purposes of the Act (and of any provision made under the Act), unless otherwise expressly provided for by this Schedule.
6. For the purposes of sections 21(1) and 25(2)(a), a person with an interim permission is not to be treated as an authorised person for the purposes of communicating or approving the content of a communication except where the communication invites or induces a person to enter into (or offer to enter into) an agreement the making or performance of which constitutes a controlled activity which corresponds to a regulated activity which is covered by his interim permission.
7. A person with an interim permission may still be an appointed representative within the meaning of section 39(2) (and hence may be treated as exempt from the general prohibition as a result of section 39(1) for the purposes of section 42(3)(a)).
8. Section 213(3)(a) does not apply to persons who are relevant persons, within the meaning of that section, only by virtue of having an interim permission.
9. Section 347(1)(a) is disapplied, in relation to persons with an interim permission, until 30th April 2005.
10. Section 347(1)(h) is disapplied, in relation to persons with an interim approval, until 30th April 2005.
11. For the purposes of articles 22 and 29 of the Regulated Activities Order, a person with an interim permission—
 - (a) is to be treated as an authorised person for the purpose of considering whether he is able to benefit from the exclusion; but
 - (b) is not to be treated as an authorised person for the other purposes of the articles.
12. For the purposes of article 72(1)(a), (2)(a), (3) or (4)(a) of the Regulated Activities Order, a person with an interim permission is not to be treated as an authorised person.