
STATUTORY INSTRUMENTS

2005 No. 1529

The Financial Services and Markets Act
2000 (Financial Promotion) Order 2005

PART IV

Exempt Communications: All Controlled Activities

Introductions

15.—(1) If the requirements of paragraph (2) are met, the financial promotion restriction does not apply to any communication which is made with a view to or for the purposes of introducing the recipient to—

- (a) an authorised person who carries on the controlled activity to which the communication relates; or
 - (b) an exempt person where the communication relates to a controlled activity which is also a regulated activity in relation to which he is an exempt person.
- (2) The requirements of this paragraph are that—
- (a) the maker of the communication (“A”) is not a close relative of, nor a member of the same group as, the person to whom the introduction is, or is to be, made;
 - (b) A does not receive from any person other than the recipient any pecuniary reward or other advantage arising out of his making the introduction; and
 - (c) it is clear in all the circumstances that the recipient, in his capacity as an investor, is not seeking and has not sought advice from A as to the merits of the recipient engaging in investment activity (or, if the client has sought such advice, A has declined to give it, but has recommended that the recipient seek such advice from an authorised person).