
STATUTORY INSTRUMENTS

2005 No. 1529

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

PART IV

Exempt Communications: All Controlled Activities

Promotion broadcast by company director etc.

20A.—(1) The financial promotion restriction does not apply to a communication which is communicated as part of a qualifying service by a person (“D”) who is a director or employee of an undertaking (“U”) where—

- (a) the communication invites or induces the recipient to acquire—
 - (i) a controlled investment of the kind falling within article 20(4) which is issued by U (or by an undertaking in the same group as U); or
 - (ii) a controlled investment issued or provided by an authorised person in the same group as U;
 - (b) the communication—
 - (i) comprises words which are spoken by D and not broadcast, transmitted or displayed in writing; or
 - (ii) is displayed in writing only because it forms part of an interactive dialogue to which D is a party and in the course of which D is expected to respond immediately to questions put by a recipient of the communication;
 - (c) the communication is not part of an organised marketing campaign; and
 - (d) the communication is accompanied by an indication that D is a director or employee (as the case may be) of U.
- (2) For the purposes of this article, a “qualifying service” is a service—
- (a) which is broadcast or transmitted in the form of television or radio programmes; or
 - (b) displayed on a web site (or similar system for the electronic display of information) comprising regularly updated news and information,

provided that the principal purpose of the service, taken as a whole and including any advertisements and other promotional material contained in it, is neither of the purposes described in article 54(1) (a) or (b) of the Regulated Activities Order.

(3) For the purposes of paragraph (2), a certificate given under article 54(3) of the Regulated Activities Order and not revoked is conclusive evidence of the matters certified.

Changes to legislation:

There are currently no known outstanding effects for the The Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, Section 20A.