

## SCHEDULE

Article 34

### APPLICATION OF THE ACT AND THE PRINCIPAL ORDER TO PERSONS WITH AN INTERIM PERMISSION

1. Paragraphs 2 and 3 apply to every person with an interim permission.
2. For the purposes of section 20 (authorised persons acting without permission), a person's interim permission is treated as having been given under Part IV of the Act.
3. A person's interim permission is to be disregarded for the purposes of—
  - (a) section 38(2) (exemption orders);
  - (b) section 40(2) (application for permission);
  - (c) subject to paragraph 7, section 42 (giving permission);
  - (d) section 43 (imposition of requirements);
  - (e) section 44(1), (4) and (5) (variation etc at request of authorised person);
  - (f) section 45(1)(b) (variation etc on the Authority's own initiative);
  - (g) section 52 (determination of applications);
  - (h) section 53 (exercise of own-initiative power: procedure);
  - (i) section 54 (cancellation of Part IV permission: procedure);
  - (j) section 55 (right to refer matters to the Tribunal);
  - (k) section 59 (approval for particular arrangements);
  - (l) section 60 (applications for approval);
  - (m) section 61 (determination of applications);
  - (n) section 62 (applications for approval: procedure and right to refer to Tribunal); and
  - (o) section 63 (withdrawal of approval).
4. Paragraphs 5 to 9 apply to a person who falls within section 31(1) (authorised persons) by virtue only of having an interim permission.
5. A person with an interim permission is to be treated on or after 1st July 2009 as an authorised person for the purposes of the Act (and any provision made under the Act), unless otherwise expressly provided for by this Schedule.
6. For the purposes of section 21(2) (restrictions on financial promotion), 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. Subsection (3)(a) of section 213 (the compensation scheme) does not apply to a person who is a relevant person, within the meaning of that section, by virtue only of having an interim permission.
8. In article 29 of the Principal Order (arranging deals with or through authorised persons), with the exception of the first reference, the references to an "authorised person" do not include a person with an interim permission.
9. In sub-paragraph (a) of paragraph (4) of article 29A of the Principal Order (arrangements made in the course of administration by authorised person), the references to an "authorised person" do not include a person with an interim permission.