
STATUTORY INSTRUMENTS

2015 No. 369

**The Financial Services and Markets Act 2000
(Regulated Activities) (Amendment) Order 2015**

Transitional provisions

4.—(1) Paragraph (2) applies to a person (“A”) who, on the last working day before 1st April 2015, was an authorised person whose Part 4A permission did not include either of the activities specified in article 63O of the Regulated Activities Order in relation to a specified benchmark and—

- (a) who provided information to the administrator of a benchmark, which, if provided on 1st April 2015, would be provided in relation to a specified benchmark; or
- (b) who administered a benchmark that on 1st April 2015 is a specified benchmark.

(2) A is to be treated as having a Part 4A permission varied on 1st April 2015 to carry on the activity of providing information in relation to a relevant specified benchmark or the activity of administering a relevant specified benchmark, as applicable.

(3) A Part 4A permission that is treated as having been varied under this article is to be treated as being varied by—

- (a) in the case of a PRA authorised person, the PRA; or
- (b) in the case of any other authorised person, the FCA.

(4) For the purposes of this article, the administrator of a benchmark is a person who is—

- (a) administering the arrangements for determining the benchmark;
- (b) collecting, analysing or processing information or expressions of opinion provided by third parties for the purpose of determining the benchmark; or
- (c) determining the benchmark through the application of a formula or other method of calculation to the information or expressions of opinion provided for that purpose.