

STATUTORY INSTRUMENTS

2017 No. 701

The Financial Services and Markets Act 2000 (Markets in Financial Instruments) Regulations 2017

PART 2

Exempt and third-country investment firms

CHAPTER 2

Third country investment firms

Interpretation of Chapter 2

15. In this Chapter—

“clients considered to be professionals” means professional clients (as defined by ^[F1]Article 2(1)(8) of the markets in financial instruments regulation) who fall within ^[F2]Part 2 of Schedule 1 to that regulation];

^[F3]“power of intervention” means the power of the regulator to impose any requirement in relation to the firm in respect of which the power is exercisable which the regulator could impose if—

- (a) the firm's permission was a Part 4A permission, within the meaning of the Act; and
- (b) the regulator was entitled to exercise its power under section 55L(3) or 55M(3) of the Act;]

“third country firm” has the same meaning as in ^[F4]Article 2.1.42 of the markets in financial instruments regulation];

“third country firm registered with ^[F5]the FCA” means a third country firm which—

- (a) is registered in the register of third-country firms kept by ^[F5]the FCA] in accordance with ^[F6]Article 48 (register) of the markets in financial instruments regulation]; and
- (b) has the right under Article 46.1 (general provisions) ^[F7]of the markets in financial instruments regulation] to provide investment services or perform investment activities with or without any ancillary services to eligible counterparties and to clients considered to be professionals;

^{F8}
...

Textual Amendments

- F1** Words in reg. 15 substituted (31.12.2020) by [The Markets in Financial Instruments \(Amendment\) \(EU Exit\) Regulations 2018](#) (S.I. 2018/1403), regs. 1(3), **8(8)(a)(i)** (with savings in S.I. 2019/680, reg. 11); 2020 c. 1, Sch. 5 para. 1(1)

Changes to legislation: *The Financial Services and Markets Act 2000 (Markets in Financial Instruments) Regulations 2017, Section 15 is up to date with all changes known to be in force on or before 03 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes*

- F2** Words in reg. 15 substituted (31.12.2020) by The Markets in Financial Instruments (Amendment) (EU Exit) Regulations 2018 (S.I. 2018/1403), regs. 1(3), **8(8)(a)(ii)** (with savings in S.I. 2019/680, reg. 11); 2020 c. 1, Sch. 5 para. 1(1)
- F3** Words in reg. 15 substituted (31.12.2020) by The Markets in Financial Instruments (Amendment) (EU Exit) Regulations 2018 (S.I. 2018/1403), regs. 1(3), **8(8)(b)** (with savings in S.I. 2019/680, reg. 11); 2020 c. 1, Sch. 5 para. 1(1)
- F4** Words in reg. 15 substituted (31.12.2020) by The Markets in Financial Instruments (Amendment) (EU Exit) Regulations 2018 (S.I. 2018/1403), regs. 1(3), **8(8)(c)** (with savings in S.I. 2019/680, reg. 11); 2020 c. 1, Sch. 5 para. 1(1)
- F5** Words in reg. 15 substituted (31.12.2020) by The Markets in Financial Instruments (Amendment) (EU Exit) Regulations 2018 (S.I. 2018/1403), regs. 1(3), **8(8)(d)** (with savings in S.I. 2019/680, reg. 11); 2020 c. 1, Sch. 5 para. 1(1)
- F6** Words in reg. 15 substituted (2.1.2018) by virtue of The Financial Services and Markets Act 2000 (Markets in Financial Instruments) (No.2) Regulations 2017 (S.I. 2017/1255), regs. 2(a), **19(a)**
- F7** Words in reg. 15 inserted (2.1.2018) by The Financial Services and Markets Act 2000 (Markets in Financial Instruments) (No.2) Regulations 2017 (S.I. 2017/1255), regs. 2(a), **19(b)**
- F8** Words in reg. 15 omitted (31.12.2020) by virtue of The Markets in Financial Instruments (Amendment) (EU Exit) Regulations 2018 (S.I. 2018/1403), regs. 1(3), **8(8)(e)** (with savings in S.I. 2019/680, reg. 11); 2020 c. 1, Sch. 5 para. 1(1)

Changes to legislation:

The Financial Services and Markets Act 2000 (Markets in Financial Instruments) Regulations 2017, Section 15 is up to date with all changes known to be in force on or before 03 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.

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Changes and effects yet to be applied to the whole Instrument associated Parts and Chapters:

Whole provisions yet to be inserted into this Instrument (including any effects on those provisions):

- reg. 15A inserted by [2023 c. 29 Sch. 2 para. 45](#)
- reg. 16(1A)(1B) omitted by [2023 c. 29 Sch. 2 para. 46\(4\)](#)