

STATUTORY INSTRUMENTS

2019 No. 632

The Financial Services and Markets Act 2000 (Amendment) (EU Exit) Regulations 2019

PART 2

Amendments to the Act

CHAPTER 11

Part 20 of the Act: provision of financial services by members of the professions

Introduction

62. Part 20 of the Act ^{F1} (provision of financial services by members of the professions) is amended as follows.

F1 2000 c. 8. Section 327(1)(aa), (7A) and (7B) were inserted by [S.I. 2017/701](#). Section 328(6) was substituted by [S.I. 2003/1473](#) and amended by paragraph 2 of Schedule 16 to the [Financial Services Act 2012](#) (c. 21), [S.I. 2011/1043](#), [S.I. 2013/1881](#) and [S.I. 2018/546](#).

Commencement Information

I1 Reg. 62 in force at 31.12.2020 on IP completion day (in accordance with [2020 c. 1](#), [Sch. 5 para. 1\(1\)](#)), see [reg. 1\(3\)](#)

Section 326 (designation of professional bodies)

63. In section 326 (designation of professional bodies), omit subsection (5)(d).

Commencement Information

I2 Reg. 63 in force at 31.12.2020 on IP completion day (in accordance with [2020 c. 1](#), [Sch. 5 para. 1\(1\)](#)), see [reg. 1\(3\)](#)

Section 327 (exemption from the general prohibition)

64. In section 327 (exemption from the general prohibition)—

- (a) in subsection (1)(aa), for “Section A of Annex 1 of the markets in financial instruments directive”, substitute “ Part 3 of Schedule 2 to the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 ”;
- (b) in subsection (7A)(a), omit “for the purposes of the markets in financial instruments directive”;

Changes to legislation: The Financial Services and Markets Act 2000 (Amendment) (EU Exit) Regulations 2019, CHAPTER 11 is up to date with all changes known to be in force on or before 10 October 2023. 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](#)

- (c) in subsection (7B), omit “for the purposes of the markets in financial instruments directive”;
- (d) in subsection (7C), for the words from “Article 4(a)” to the end, substitute “ paragraph 6(a) to (c) of Schedule 3 to the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 ”.

Commencement Information

- I3** Reg. 64 in force at 31.12.2020 on IP completion day (in accordance with [2020 c. 1](#), [Sch. 5 para. 1\(1\)](#)), see [reg. 1\(3\)](#)

Section 328 (directions in relation to the general prohibition)

- 65.** In section 328 (directions in relation to the general prohibition), in subsection (6)—
- (a) omit “either”;
 - (b) at the end of paragraph (a), omit “or”;
 - (c) omit paragraph (b).

Commencement Information

- I4** Reg. 65 in force at 31.12.2020 on IP completion day (in accordance with [2020 c. 1](#), [Sch. 5 para. 1\(1\)](#)), see [reg. 1\(3\)](#)

Changes to legislation:

The Financial Services and Markets Act 2000 (Amendment) (EU Exit) Regulations 2019, CHAPTER 11 is up to date with all changes known to be in force on or before 10 October 2023. 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 :

- Regulations revoked by [2023 c. 29 Sch. 1 Pt. 2](#)