

## STATUTORY INSTRUMENTS

# 2019 No. 632

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

### PART 3

#### Amendments to the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001

#### Article 85 (contracts for differences etc)

**158.**—(1) Article 85 (contracts for differences etc) is amended as follows.

(2) In paragraph (3)(b) <sup>M1</sup>, for “Section C of Annex I to the markets in financial instruments directive” substitute “ Part 1 of Schedule 2 ”.

(3) In paragraphs (4) <sup>M2</sup> and (4B) <sup>M3</sup>, for sub-paragraphs (a) to (d) substitute—

- “(a) an investment firm or qualifying credit institution is providing or performing investment services and activities on a professional basis,
- (b) a management company which has a Part 4A permission to do so is providing the investment service specified in paragraph 4 or 5 of Part 3 of Schedule 2 or the ancillary service specified in paragraph 1 of Part 3A of that Schedule,
- (c) a market operator is providing the investment service specified in paragraph 8 or 9 of Part 3 of that Schedule,
- (d) a full-scope UK AIFM which has a Part 4A permission to do so is providing the investment service specified in paragraph 1, 4 or 5 of Part 3 of that Schedule or the ancillary service specified in paragraph 1 of Part 3A of that Schedule.”.

(4) In paragraph (4A)(c) <sup>M4</sup>—

- (a) for “Section C of Annex I to the markets in financial instruments directive” substitute “ Part 1 of Schedule 2 ”;
- (b) for “the texts of which are set out in Parts 1 and 2 of Schedule 2” substitute “ the text of which is set out in Part 2 of Schedule 2 ”.

(5) Omit paragraph (5) <sup>M5</sup>.

#### Modifications etc. (not altering text)

**C1** Pts. 3-6 modified in part (31.12.2020) by [The Gibraltar \(Miscellaneous Amendments\) \(EU Exit\) Regulations 2019 \(S.I. 2019/680\)](#), regs. 1(2), **11(1)(4)(5)** (with reg. 11(8)-(10)) (as amended by [S.I. 2020/1301](#), regs. 1, 3, Sch. para. 40(f)); 2020 c. 1, Sch. 5 para. 1(1)

#### Commencement Information

**I1** Reg. 158 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)

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**Changes to legislation:** *The Financial Services and Markets Act 2000 (Amendment) (EU Exit) Regulations 2019, Section 158 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*

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**Marginal Citations**

- M1** Paragraph (3) was inserted by [S.I. 2006/3384](#).
- M2** Paragraph (4) was inserted by [S.I. 2006/3384](#) and was amended by [S.I. 2017/488](#).
- M3** Paragraph (4B) was inserted by [S.I. 2017/488](#).
- M4** Paragraph (4A) was inserted by [S.I. 2017/488](#).
- M5** Paragraph (5) was inserted by [S.I. 2006/3384](#).

**Changes to legislation:**

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**Changes and effects yet to be applied to :**

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