Draft Order laid before Parliament under section 23A(3) of the Financial Services and Markets Act 2000 for approval by resolution of each House of Parliament.

D R A F T S T A T U T O R Y I N S T R U M E N T S

2014 No.

FINANCIAL SERVICES AND MARKETS

The Financial Services and Markets Act 2000 (Consumer Credit) (Designated Activities) Order 2014

Made - - - -	***
Coming into force - -	*1st April 2014*

This is the first order to be made under section 23(1B) of the Financial Services and Markets Act 2000(**a**).

In accordance with section 23A(3) of the Financial Services and Markets Act 2000(**b**), a draft of this Order has been laid before Parliament and approved by a resolution of each House.

The Treasury, in exercise of the powers conferred by sections 23(1B) and 428(3) of the Financial Services and Markets Act 2000, makes the following Order:

Citation and commencement

1. This Order may be cited as the Financial Services and Markets Act 2000 (Consumer Credit) (Designated Activities) Order 2014 and comes into force on 1st April 2014.

Credit-related regulated activities for the purpose of section 23 of the Financial Services and Markets Act 2000

2. The following kinds of regulated activities are designated for the purposes of section 23(1B) of the Financial Services and Markets Act 2000 (contravention of the general prohibition)(**c**)—

(a) an activity of the kind specified by article 39F(1) of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 (debt-collecting)(**d**),

(**a**) 2000 c.8. Section 23(1B) inserted by paragraph 3 of Schedule 9 to the Financial Services Act 2012 (c.21).
(**b**) Section 23A was inserted by Schedule 9 to the Financial Services Act 2012.
(**c**) Inserted by Schedule 9 to the Financial Services Act 2012.
(**d**) S.I. 2001/544. Article 39F inserted by S.I. 2013/1881.

(b) an activity of the kind specified by article 60B of that Order (regulated credit agreements)(**a**),

except in so far as the activity relates to an agreement under which the obligation of the borrower is secured on land.

Name
Name

Date

Two of the Lords Commissioners of Her Majesty's Treasury

EXPLANATORY NOTE

(This note is not part of the Order)

The Order specifies debt-collecting and entering into, or exercising rights under, a regulated consumer credit agreement (in each case, as specified in the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 S.I. 2001/544, as amended by S.I. 2013/1881) for the purposes of section 23(1B) of the Financial Services and Markets Act 2000, except where the activity relates to an agreement under which the obligation of the borrower is secured on land. The effect of that provision is that an authorised person (within the meaning of that Act) is guilty of an offence if that person caries on such a specified activity in the United Kingdom otherwise than in accordance with permission under the Act.

A full impact assessment of the effect that this Order will have on the costs of business and the voluntary sector is available from Her Majesty's Treasury, 1 Horse Guards Road, London SW1A 2HQ or on www.hm-treasury.gov.uk and is published alongside the Order on www.legislation.gov.uk.

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(**a**) Inserted by S.I. 2013/1881.

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