STATUTORY INSTRUMENTS

2009 No. 264

FINANCIAL SERVICES AND MARKETS

The Financial Services and Markets Act 2000 (Exemption) (Amendment) Order 2009

Made - - - -	*11th February 2009*
Laid before Parliament	*12th February 2009*
Coming into force - -	*6th April 2009*

The Treasury make the following Order in exercise of the powers conferred on them by section 38 of the Financial Services and Markets Act 2000(**a**).

Citation and commencement

1. This Order may be cited as the Financial Services and Markets Act 2000 (Exemption) (Amendment) Order 2009, and comes into force on 6th April 2009.

Amendment of the Financial Services and Markets Act 2000 (Exemption) Order 2001

2.—(1) The Financial Services and Markets Act 2000 (Exemption) Order 2001(**b**) is amended as follows.

(2) In paragraph 50(3) of Part 4 of the Schedule (persons exempt in respect of particular regulated activities), in the definition of "customer" omit the words "who is not an individual".

Frank Roy
Dave Watts

11th February 2009 — Two of the Lords Commissioners of Her Majesty's Treasury

(**a**) 2000 c. 8.
(**b**) S.I. 2001/1201, amended by S.I. 2001/3623, and S.I. 2007/1821. There are other amending instruments but none is relevant to this Order.

EXPLANATORY NOTE

(This note is not part of the Order)

This Order amends the Financial Services and Markets Act 2000 (Exemption) Order 2001 ("the 2001 Order") (S.I. 2001/1201) which provides for certain persons to be exempt from the general prohibition imposed by section 19 of the Financial Services and Markets Act 2000 (c. 8) ("the Act") on carrying on a regulated activity in the United Kingdom unless authorised under the Act. It extends the exemption in paragraph 50 of the Schedule to the 2001 Order applying in relation to freight forwarders and storage firms, so that such firms may extend rights under their insurance policies to both their commercial and to their retail customers without becoming subject to regulation under the Act.

An Impact Assessment of the effect of this instrument on the costs of business has been prepared and may be obtained from the Financial Stability and Risk Team, HM Treasury, 1 Horse Guards Road, London SW1A 2HQ. It is also available on HM Treasury's website (www.hm-treasury.gov.uk) and is annexed to the Explanatory Memorandum which is available alongside the instrument on the OPSI website (www.opsi.gov.uk). A copy has been placed in the library of both Houses of Parliament.

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