STATUTORY INSTRUMENTS

2022 No. 100

FINANCIAL SERVICES AND MARKETS

The Financial Services and Markets Act 2000 (Exemption) (Amendment) Order 2022

Made - - - -	*3rd February 2022*
Laid before Parliament	*7th February 2022*
Coming into force - -	*31st March 2022*

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

Citation, commencement, and extent

1.—(1) This Order may be cited as the Financial Services and Markets Act 2000 (Exemption) (Amendment) Order 2022.

(2) This Order comes into force on 31st March 2022.

(3) This Order extends to England and Wales, Scotland, and Northern Ireland.

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 Part IV of the Schedule (persons exempt from the general prohibition in respect of particular regulated activities), after paragraph 57, insert—

"**Norges Bank**

58. Norges Bank is exempt from the general prohibition in respect of any regulated activity of the kind specified by article 14, 21, 25, 37, 40 or 53, of the Regulated Activities Order (dealing in investments as principal, dealing in investments as agent, arranging deals in investments, managing investments, safeguarding and administering investments, and advising on investments).".

Michael Tomlinson
Alan Mak

3rd February 2022 — Two of the Lords Commissioners of Her Majesty's Treasury

(**a**) 2000 c. 8.
(**b**) S.I. 2001/1201.

EXPLANATORY NOTE

(This note is not part of the Order)

This Order amends the Financial Services and Markets Act 2000 (Exemption) Order 2001 (S.I. 2001/1201) ("the Exemption Order").

The Exemption Order exempts certain persons from the general prohibition set out in section 19 of the Financial Services and Markets Act 2000 (c. 8), which provides that no person may carry on a regulated activity within the UK without being an authorised person or an exempt person. Regulated activities are activities of a kind specified by the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 (S.I. 2001/544) ("the Regulated Activities Order") which are carried on by way of business.

Article 2 of this Order amends the Exemption Order to exempt Norges Bank from being required to obtain authorisation in respect of any regulated activity of the kind specified by article 14, 21, 25, 37, 40 or 53, of the Regulated Activities Order. Furthermore, pursuant to article 5(2) of the Exemption Order, Norges Bank shall also be exempt from being required to obtain authorisation in respect of regulated activities of the kind specified in article 64 of the Regulated Activities Order so far as relevant to any such activity.

A de minimis impact assessment of the effect that this Order will have is available from Her Majesty's Treasury, 1 Horse Guards Road, London SW1A 2HQ or on www.gov.uk and is published alongside this Order on www.legislation.gov.uk.

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