STATUTORY INSTRUMENTS

2017 No. 500

FINANCIAL SERVICES AND MARKETS

The Financial Services and Markets Act 2000 (Regulated Activities) (Amendment) (No. 2) Order 2017

Made - - - -	*29th March 2017*
Laid before Parliament	*30th March 2017*
Coming into force - -	*3rd January 2018*

The Treasury make the following Order in exercise of the powers conferred by sections 22(1) and (5) and 428(3) of, and paragraph 25 of Schedule 2 to, the Financial Services and Markets Act 2000(**1**):

Citation, commencement and interpretation

1.—(1) This Order may be cited as the Financial Services and Markets Act 2000 (Regulated Activities) (Amendment) (No. 2) Order 2017 and comes into force on 3rd January 2018.

(2) In this Order "the Order" means the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001(**2**).

Amendment of article 53 of the Order

2.—(1) Article 53 of the Order(**3**) (advising on investments) is amended as follows.

(2) In paragraph (1)(b)(i), after "for", insert ", exchanging, redeeming, holding".

(3) In paragraph (1)(b)(ii)–

(a) after "exercising" insert "or not exercising"; and

(b) for "or underwrite" substitute ", exchange or redeem".

(4) After paragraph (1) insert–

"(1A) Paragraph (1) does not apply to a person who is appropriately authorised except to the extent that they are providing a personal recommendation.

(1B) A person is appropriately authorised when they are authorised for the purposes of the Act to carry on an activity of a kind specified by a provision of this Order which is not the

(**1**) 2000 c.8. Paragraph 25 of Schedule 2 was amended by section 8 of the Financial Services Act 2012 (c.21).
(**2**) S.I. 2001/544.
(**3**) Article 53 was amended by S.I. 2003/1476 and 2016/392.