STATUTORY INSTRUMENTS

2015 No. 447

FINANCIAL SERVICES AND MARKETS

The Financial Services and Markets Act 2000 (Exemption) (Amendment) Order 2015

Made - - - -	*3rd March 2015*
Laid before Parliament	*4th March 2015*
Coming into force - -	*30th March 2015*

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(**1**).

Citation and commencement

1. This Order may be cited as the Financial Services and Markets Act 2000 (Exemption) (Amendment) Order 2015 and comes into force on 30th March 2015.

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

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

(2) In Part 2 of the Schedule to the Order (persons exempt in respect of accepting deposits), paragraph 25 is omitted(**3**).

(3) In Part 4 of the Schedule to the Order (persons exempt in respect of particular regulated activities), after paragraph 56, insert—

"**Student Loans Company**

57.—(1) The Student Loans Company Limited is exempt from the general prohibition in respect of—

(a) any regulated activity of the kind specified by article 5 of the Regulated Activities Order (accepting deposits)(**4**) in so far as it accepts deposits from the Secretary of

(**1**) 2000 c. 8. Section 38 has been amended by paragraphs 1 and 4 of Schedule 18 to the Financial Services Act 2012 (c. 21). For the purposes of section 429(5)(b) this Order does not contain any provision that restricts or removes an exemption provided by the principal order.
(**2**) S.I. 2001/1201, amended by S.I. 2008/682; there are other amending instruments but none is relevant to this Order.
(**3**) Paragraph 25 is reinstated as sub-paragraph (1)(a) of new paragraph 57 by article 2(3) of this Order.
(**4**) S.I. 2001/544. Article 5 has been amended by S.I. 2002/682.