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STATUTORY INSTRUMENTS

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**2019 No. 632**

**The Financial Services and Markets Act 2000  
(Amendment) (EU Exit) Regulations 2019**

**PART 3**

**Amendments to the Financial Services and Markets  
Act 2000 (Regulated Activities) Order 2001**

**Article 83 (options)**

**156.**—(1) Article 83 (options) is amended as follows.

(2) In paragraph (1)(e)**(1)**, for the words after “an option to which” substitute “paragraph 5, 6, 7 or 10 of Part 1 of Schedule 2 (read with Articles 5, 6, 7, and 8 of the Commission Regulation) applies”.

(3) In paragraph (2)(d)**(2)**—

(a) in paragraph (i) omit “Section C of Annex I to the markets in financial instruments directive, the text of which is set out in”;

(b) in paragraph (ii), for “Section C of Annex I to the markets in financial instruments directive” substitute “Part 1 of that Schedule”.

(4) In paragraph (3)(c)**(3)**, for “Section C of Annex I to the markets in financial instruments directive” substitute “Part 1 of Schedule 2”.

(5) In paragraph (4)**(4)**, for sub-paragraphs (a) to (d) substitute—

“(a) an investment firm or qualifying credit institution is providing or performing investment services and activities on a professional basis,

(b) a management company which has a Part 4A permission to do so is providing the investment service specified in paragraph 4 or 5 of Part 3 of Schedule 2 or the ancillary service specified in paragraph 1 of Part 3A of that Schedule,

(c) a market operator is providing the investment service specified in paragraph 8 or 9 of Part 3 of that Schedule, or

(d) a full-scope UK AIFM which has a Part 4A permission to do so is providing the investment service specified in paragraph 1, 4 or 5 of Part 3 of that Schedule or the ancillary service specified in paragraph 1 of Part 3A of that Schedule.”.

(6) Omit paragraph (5)**(5)**.

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(1) Paragraph (1)(e) was inserted by [S.I. 2006/3384](#) and was amended by [S.I. 2017/488](#).

(2) Paragraph (2) was inserted by [S.I. 2006/3384](#) and was amended by [S.I. 2017/488](#).

(3) Paragraph (3) was inserted by [S.I. 2006/3384](#) and was amended by [S.I. 2017/488](#).

(4) Paragraph (4) was inserted by [S.I. 2006/3384](#) and was amended by [S.I. 2011/1613](#) and [S.I. 2017/488](#).

(5) Paragraph (5) was inserted by [S.I. 2006/3384](#).