
STATUTORY INSTRUMENTS

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 4 (specified activities: general)

122.—(1) Article 4 (specified activities: general) is amended as follows.

(2) In paragraph (4)(1), for “credit institution” (in both places) substitute “qualifying credit institution”.

(3) In paragraph (4A)(2), in sub-paragraph (a), for “an EEA State” substitute “the United Kingdom”.

(4) After that paragraph insert—

“(4AA) In its application to any activity relating to a contract of insurance entered into before exit day, paragraph (4A)(a) has effect as if “or an EEA State” were inserted after “the United Kingdom.”.

(5) In paragraph (4B)(3), for “does not fall within Article 3(2) or (3) of the mortgages directive” substitute “neither relates to an agreement to which section 423A(3) of the Act applies nor falls within the scope of any of the derogations set out in Article 3(3) of the mortgages directive (as it had effect immediately before exit day)”.

(6) In paragraph (5)(4)—

- (a) in the definition of “ancillary insurance intermediary”, after “Schedule 4” insert “, read with the modifications set out in paragraph 3 of Part 6(5) of that Schedule”;
- (b) in the definition of “insurance distribution”, after “respectively” insert “, read with the modification set out in paragraph 4 of Part 6 of that Schedule”;
- (c) in the definition of “reinsurance distribution”, after “respectively” insert “, read with the modifications set out in paragraphs 2 and 4 of Part 6 of that Schedule”.

(1) Paragraph (4) was substituted by [S.I. 2006/3384](#) and was amended by [S.I. 2017/488](#).
(2) Paragraph (4A) was substituted by [S.I. 2018/546](#).
(3) Paragraph (4B) was inserted by [S.I. 2015/910](#) and was amended by [S.I. 2016/392](#).
(4) Paragraph (5) was substituted by [S.I. 2018/546](#).
(5) Part 6 is inserted by these Regulations.