
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 33B (provision of information – contracts of insurance)

128.—(1) Article 33B(1) (provision of information – contracts of insurance) is amended as follows.

(2) In paragraph (4)—

(a) for the definition of “insurance intermediary” substitute—

““insurance intermediary” means a person other than—

- (a) an insurance or reinsurance undertaking or an employee of such an undertaking, or
- (b) an ancillary insurance intermediary,

who, for remuneration, takes up or pursues the activity of insurance distribution;”;

(b) for the definition of “reinsurance intermediary” substitute—

““reinsurance intermediary” means a person other than—

- (a) a reinsurance undertaking, or
- (b) an employee of a reinsurance undertaking,

who, for remuneration, takes up or pursues the activity of reinsurance distribution;”.

(3) After that paragraph insert—

“(5) In paragraph (4)—

“ancillary insurance intermediary”, “insurance distribution” and “reinsurance distribution” have the same meaning as in article 4;

“remuneration” means any commission, fee, charge or other payment, including an economic benefit of any kind or any other financial or non-financial advantage or incentive offered or given.”.