
STATUTORY INSTRUMENTS

2019 No. 632

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

PART 2

Amendments to the Act

CHAPTER 17

Part 29 of the Act: interpretation of the Act

Section 425A (consumers: regulated activities etc carried on by authorised persons)

91.—(1) Section 425A(1) (consumers: regulated activities etc carried on by authorised persons) is amended as follows.

- (2) In subsection (3)(b), for “credit institutions” substitute “qualifying credit institutions”.
- (3) In subsection (7)(2)—
 - (a) omit the definition of “credit institution”(3);
 - (b) in the definition of “relevant ancillary service”, for “Section B of Annex I to the markets in financial instruments directive” substitute “Part 3A of Schedule 2 to the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 ([S.I. 2001/544](#))”.

(1) Section 425A was inserted by paragraph 32 of Schedule 2 to the Financial Services Act 2010.
(2) Subsection (7) was amended by [S.I. 2013/3115](#).
(3) The definition of “credit institution” was amended by [S.I. 2013/3115](#).