

**2012 No. 763**

**FINANCIAL SERVICES AND MARKETS**

**The Financial Services and Markets Act 2000 (Exemption)  
(Amendment) Order 2012**

*Made* - - - - *8th March 2012*

*Laid before Parliament* *9th March 2012*

*Coming into force in accordance with Article 1(2)*

The Treasury make the following Order in exercise of the powers conferred by section 38 of the Financial Services and Markets Act 2000(a).

**Citation and commencement**

1.—(1) This Order may be cited as the Financial Services and Markets Act 2000 (Exemption) (Amendment) Order 2012.

(2) It comes into force on the day on which articles 1(3) and 2 to 9 of the Postal Services Act 2011 (Transfer of Assets) Order 2012(b) come into force.

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

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

(2) In Part III of the Schedule (persons exempt in respect of any regulated activity mentioned in article 5(1)) after paragraph 34B insert—

“**34C.** BIS (Postal Services Act 2011) Company Limited.”.

*Michael Fabricant*  
*James Duddridge*

8th March 2012

Two of the Lords Commissioners of Her Majesty's Treasury

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(a) 2000 c.8. 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.  
(b) S.I. 2012/688. That Order provides for articles 1(3) and 2 to 9 to come into force on a day specified in an order made by the Secretary of State under section 25(4) and (5) of the Postal Services Act 2011.  
(c) S.I. 2001/1201, amended by S.I. 2008/682; there are other amending instruments, but none is relevant.

## EXPLANATORY NOTE

*(This note is not part of the Order)*

This Order amends the Schedule to the Financial Services and Markets Act 2000 (Exemption) Order 2001 (S.I. 2001/1201) (“the principal order”), which provides for certain persons to be exempt from the general prohibition imposed by section 19 of the Financial Services and Markets Act 2000 (c.8) on carrying on a regulated activity in the United Kingdom unless authorised under that Act.

Article 2 adds BIS (Postal Services Act 2011) Company Limited (“the company”) at paragraph 34C of the Schedule to the principal order. The effect of this amendment is that the company is exempt in relation to the regulated activities listed in article 5(1) of the principal order (most of which relate to the conduct of investment business).

The company has been established by the Secretary of State for Business Innovation and Skills for the purposes of section 21 of the Postal Services Act 2011 (c.5.). Article 1(2) provides for the Order to come into force on the day on which articles 1(3) and 2 to 9 of the Postal Services Act 2011 (Transfer of Assets) Order 2012 come into force. Those articles include provision for the transfer to the company of assets of the Royal Mail Pension Plan.

An impact assessment has not been prepared as no impact is foreseen on the costs of business or the voluntary sector.

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