

MARKET CONDUCT SOURCEBOOK (AMENDMENT NO 2) INSTRUMENT 2001

Powers exercised

- A. The Financial Services Authority alters MAR 2 (Price stabilising rules) and MAR 3 (Inter-professional conduct) in the exercise of the following powers and related provisions in the Financial Services and Markets Act 2000:
- (1) section 138 (General rule-making power);
 - (2) section 144 (Price stabilising rules);
 - (3) section 145 (Financial promotion rules);
 - (4) section 150(2) (actions for damages); and
 - (5) section 156 (General supplementary powers).

Commencement

- B. This instrument comes into force immediately.

Amendment of Price stabilising rules

- C. MAR 2 is amended by the insertion of the following heading above MAR 2.1.9R:
"Rights of action for damages".
- D. MAR 2 is amended by the deletion of the following wording in MAR 2.1.9R:
"price stabilising"

Amendment of Inter-professional conduct

- E. MAR 3 is amended by the insertion of the following after MAR 3.1.4R:
"Rights of action for damages
3.1.5 R "A contravention of the rules in MAR 3 does not give rise to a right of action by a private person under section 150 of the Act (and each of the rules in this instrument is specified under section 150(2) of the Act as a provision giving rise to no such right of action.)"

Destinations

- F. MAR is amended by the deletion of the following text:
"The rules in MAR can be waived by the FSA under section 148 of the Act (modification or waiver of rules), except for:
MAR 2.1.1(2)R (Application)
MAR 2.X.XR (Actions for damages)
MAR 3.1.5R (Actions for damages)"

Citation

G. This instrument may be cited as the Market Conduct Sourcebook (Amendment) Instrument 2001.

By order of the Board
20 September 2001