STATUTORY INSTRUMENTS

2018 No. 135

FINANCIAL SERVICES AND MARKETS

The Financial Services and Markets Act 2000 (Benchmarks) Regulations 2018

Made - - - - Ist February 2018

Laid before Parliament 5th February 2018

Coming into force in accordance with regulation 1(2)

THE FINANCIAL SERVICES AND MARKETS ACT 2000 (BENCHMARKS) REGULATIONS 2018

PART 1

Introductory provisions

- 1. Citation and commencement
- 2. Interpretation
- 3. Directly applicable EU regulations
- 4. Designation of competent authority

PART 2

FCA powers over Miscellaneous BM persons

- 5. (1) The FCA has the powers conferred on it by...
- 6. FCA's power to impose requirements
- 7. Right to refer matters to the Tribunal
- 8. Exercise of power in support of overseas regulator
- 9. Reporting requirements
- 10. Public censure
- 11. Financial penalties
- 12. Warning notice
- 13. Decision notice
- 14. Statements of policy
- 15. Statements of policy: procedure
- 16. Misleading the FCA
- 17. Restriction on penalties
- 18. Application of Part 9 of the Act (hearings and appeals)

- 19. Application of Part 11 of the Act (information gathering and investigations)
- 20. Information given by an auditor
- 21. Restrictions on disclosure of information
- 22. Application of Part 25 of the Act (injunctions and restitution)
- 23. Application of Part 26 of the Act (notices)
- 24. Application of Part 27 of the Act (offences)
- 25. Application of section 413 of the Act (protected items)
- 26. FCA: penalties, fees and exemption from liability in damages

PART 3

FCA powers in relation to persons publishing or contributing to benchmarks

- 27. Variation of permission: continued publication of a benchmark by authorised person
- 28. Variation of permission: continued contribution to a benchmark by authorised person
- 29. Interim permission: continued publication of a benchmark by non-authorised person
- 30. Interim permission: continued contribution to a benchmark by non-authorised person
- 31. Application of the Act to persons with interim permission
- 32. Application of the FCA's rules etc. to persons with interim permission

PART 4

Administering a benchmark

- 33. Power to direct form of notifications
- 34. Procedure for prior recognition of a benchmark administrator located in a third country
- 35. Endorsement of benchmarks provided in a third country
- 36. Right to refer matters to the Tribunal

PART 5

Amendments to the Act

- 37. Amendments to section 1H
- 38. Amendments to section 22 (regulated activities)
- 39. In section 22 of the Act (regulated activities)—
- 40. Amendments to Part 4A (permission to carry on regulated activities)
- 41. Amendment to Part 8 of the Act (provisions relating to market abuse)
- 42. (1) In section 123 of the Act (power to impose...
- 43. Amendment to section 137F of the Act (rules requiring participation in benchmark)
- 44. Amendment to section 178 of the Act (obligation to notify the appropriate regulator: acquisitions of control)
- 45. Amendment to Part 18 of the Act (recognised investment exchanges and clearing houses)
- 46. Amendment to section 391 of the Act (publication)
- 47. Amendment to section 395 (the FCA's and PRA's procedures)
- 48. Amendment to section 398 of the Act (misleading FCA or PRA: residual cases)
- 49. Amendment to Part 29 of the Act (interpretation)

Status: This is the original version (as it was originally made).

50. Omission of Part 2B of Schedule 2 to the Act (regulated activities relating to the setting of benchmarks)

PART 6

Amendments to secondary legislation

- 51. Amendments to the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001
- 52. In article 64 (agreeing to carry on specified kinds of...
- 53. The following provisions of the RAO are revoked—
- 54. Amendment to the Financial Services and Markets Act 2000 (Exemption)
 Order 2001
- 55. Amendment to the Financial Services and Markets Act 2000 (Professions) (Non-Exempt Activities) Order 2001
- 56. Amendments to the Financial Services and Markets Act 2000 (Disclosure of Confidential Information) Regulations 2001
- 57. Amendments to the Consumer Credit (Disclosure of Information) Regulations 2010
- 58. Amendments to the Financial Services and Markets Act 2000 (Qualifying EU Provisions) Order 2013

PART 7

Transitional provisions

- 59. Administrators of specified benchmarks: transitional provision
- 60. Submitters to specified benchmarks: transitional provision
- 61. Existing administrators as at 30th June 2016: transitional provision
- 62. Existing administrators as at 1st of January 2018: transitional provision
- 63. New administrators: transitional provision
- 64. Use of an index: transitional provision
- 65. Administering a benchmark under Article 51(4) of the EU Benchmarks Regulation 2016
- 66. Authorisations and registrations granted by the FCA prior to 27th February 2018

PART 8

Miscellaneous provisions

- 67. Amendment to the Act
- 68. Review

Signature

Explanatory Note