
DRAFT STATUTORY INSTRUMENTS

2018 No.

The Over the Counter Derivatives, Central Counterparties
and Trade Repositories (Amendment, etc., and
Transitional Provision) (EU Exit) Regulations 2018

PART 4

SPECIFIC PROVISION FOR TRADE REPOSITORIES

CHAPTER 3

APPLICATION OF THE FSMA FOR THE PURPOSES OF THIS
PART, THE EMIR REGULATION AND THE TRATP REGULATIONS

Application of Schedule 1ZA to the FSMA (the Financial Conduct Authority)

78.—(1) Paragraphs 19 to 21 (penalties) of Schedule 1ZA to the FSMA apply with respect to the discharge by the FCA of its functions under that Act as applied by this Chapter of this Part as they apply with respect to the discharge by it of its functions under the FSMA but with the following modifications.

- (2) In those paragraphs—
- (a) each reference to penalties imposed under the FSMA includes a reference to penalties imposed under this Part;
 - (b) each reference to a section or Part of the FSMA includes a reference to that section or Part as applied by this Part;
 - (c) each reference to the functions of the FCA includes a reference to its functions under this Part, the EMIR regulation or the TRATP Regulations.
- (3) In paragraph 20, the references to the FCA's enforcement powers include references to—
- (a) its powers under this Part, under Part 26 of the FSMA as applied by this Part;
 - (b) its powers in relation to the investigation of offences under this Part or under the FSMA as applied by this Part;
 - (c) its powers in England and Wales or Northern Ireland in relation to the prosecution of offences under this Part or under the FSMA as applied by this Part.
- (4) In paragraph 21, the references to regulated persons includes references to trade repositories.