
DRAFT STATUTORY INSTRUMENTS

2019 No.

The Benchmarks (Amendment and Transitional
Provision) (EU Exit) Regulations 2019

PART 2

Amendment of EU Regulations

CHAPTER 1

Amendment of [Regulation \(EU\) 2016/1011](#)

Mandatory contribution to a critical benchmark

- 19.**—(1) Article 23 (mandatory contribution to a critical benchmark) is amended as follows.
- (2) In paragraph 2, for “their competent authority” substitute “the FCA”.
 - (3) In paragraph 3—
 - (a) in the first sentence, for “its competent authority” substitute “the FCA”;
 - (b) omit the second sentence;
 - (c) in the third sentence, for “its competent authority” substitute “the FCA”.
 - (4) In paragraph 4, for the words from “competent authority” to “Article 46, and” substitute “FCA must”.
 - (5) In paragraph 5, for “competent authority of the administrator” substitute “FCA”.
 - (6) In paragraph 6, for “competent authority” substitute “FCA”.
 - (7) In paragraph 7, for the words from “competent authority” to “entities,” substitute “FCA”.
 - (8) Omit paragraph 8.
 - (9) In paragraph 9—
 - (a) in the opening words, for “competent authority of the administrator” substitute “FCA”;
 - (b) in point (a), for “competent authority”, both times it occurs, substitute “FCA”.
 - (10) In paragraph 10, for “competent authority” substitute “FCA”.
 - (11) In paragraph 11, for “relevant competent authority” substitute “FCA”.
 - (12) In paragraph 12, for “its Member State” substitute “the United Kingdom”.