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DRAFT STATUTORY INSTRUMENTS

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**2019 No.**

The Financial Services and Markets Act 2000  
(Amendment) (EU Exit) Regulations 2019

PART 2

Amendments to the Act

CHAPTER 4

Part 5 of the Act: performance of regulated activities

**Introduction**

24. Part 5 of the Act (performance of regulated activities) is amended as follows.

**Section 59 (approval for particular arrangements)**

25. In section 59 (approval for particular arrangements) omit subsection (8)(1).

**Section 63E (certification of employees by relevant authorised persons)**

26. In section 63E(2) (certification of employees by relevant authorised persons) omit subsection (7).

**Section 66A (misconduct: action by the FCA)**

27. In section 66A (misconduct: action by the FCA) in subsection (4)(b)(3) for “qualifying EU provision” substitute “qualifying provision”.

**Section 66B (misconduct: action by the PRA)**

28. In section 66B (misconduct: action by the PRA) in subsection (4)(b)(4) for “qualifying EU provision” substitute “qualifying provision”.

**Section 71D (sections 71B and 71C: conditions)**

29. In section 71D (sections 71B and 71C: conditions) in subsection (2) for “any measure of a kind described in Article 27(1) of the recovery and resolution directive” substitute “any measure defined as a “relevant measure” by article 107 of the Bank Recovery and Resolution (No. 2) Order 2014 (S.I. 2014/3348)”.

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(1) Subsection (8) was amended by [S.I. 2012/1906](#).

(2) Section 63E was inserted by section 29 of the Financial Services (Banking Reform) Act 2013.

(3) Section 66A was inserted by section 32(2) of the Financial Services (Banking Reform) Act 2013.

(4) Section 66B was inserted by section 32(2) of the Financial Services (Banking Reform) Act 2013.

**Section 71I (sections 71B to 71H: interpretation)**

- 30.**—(1) Section 71I(5) (sections 71B to 71H: interpretation) is amended as follows.
- (2) In subsection (2)(b) for “an EEA parent” substitute “a UK parent”.
  - (3) In subsection (3)—
    - (a) for “an EEA parent” substitute “a UK parent”;
    - (b) for “any EEA state” substitute “the United Kingdom”.
  - (4) In subsection (4) for “Article 2.1(2) and 2.1(3) of the recovery and resolution directive” substitute “article 2(1) of the Bank Recovery and Resolution (No. 2) Order 2014”.
  - (5) In subsection (5)—
    - (a) in the definition of “consolidating supervisor”, for “an EEA parent” substitute “a UK parent”;
    - (b) omit the definition of “the recovery and resolution directive”.