
DRAFT STATUTORY INSTRUMENTS

2019 No.

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

PART 2

Amendments to the Act

CHAPTER 6

Part 9A of the Act: rules and guidance

Section 137R (financial promotion rules)

38.—(1) Section 137R (financial promotion rules) is amended as follows.

(2) In subsection (5)(b)(1), for the words from “requirements” to “insurance distribution directive,” substitute “listed requirements”.

(3) In subsection (5)(c)(2), for “requirements mentioned in paragraph (b)” substitute “listed requirements”.

(4) After subsection (5) insert—

“(5A) In subsection (5) “the listed requirements” means—

- (a) requirements under the law of any part of the United Kingdom that appear to the FCA to correspond to requirements of—
 - (i) Articles 24 (general principles and information to clients) and 25 (assessment of suitability and appropriateness and reporting to clients) of the markets in financial instruments directive,
 - (ii) Commission Delegated Directive (EU) 2017/593 of 7 April 2016, so far as adopted under those Articles,
 - (iii) Article 77 of the UCITS directive,
 - (iv) Articles 10 and 11 of the mortgages directive, or
 - (v) Article 17 of the insurance distribution directive, and
- (b) requirements of any retained direct EU legislation originally made under Article 24(13) or 25(8) of the markets in financial instruments directive.”(3).

(1) Subsection (5)(b) was amended by [S.I. 2015/910](#), [2017/701](#) and [2018/546](#).

(2) Subsection (5) was amended by [S.I. 2015/910](#), [2017/701](#) and [2018/546](#).

(3) Commission Delegated Directive (EU) 2017/593 was published at OJNo. L 87, 31.3.2017, p 500 – 517.