

## SCHEDULE 2

### Amendments to primary and secondary legislation

## PART 1

### Amendments to FSMA

16. In section 199<sup>M1</sup>—

(a) for subsection (7)<sup>M2</sup> substitute—

“(7) In such case, the regulator must at the earliest opportunity—

- (a) where the single market directive or directly applicable Community regulation in question is the capital requirements directive or the capital requirements regulation, inform the firm's home state regulator, the Commission, EBA and any other affected regulators of other EEA States;
- (b) in the case of any other single market directive or directly applicable Community regulation, inform the firm's home state regulator, ESMA and the Commission.

(7A) Where the single market directive or directly applicable Community regulation in question is the capital requirements directive or the capital requirements regulation the regulator must rescind any requirement imposed on the firm where the home state regulator has taken appropriate measures in accordance with section 199B(4).”.

#### Marginal Citations

**M1** Paragraph 16 comes into force on a date specified in a Commission delegated act. See Schedule 1.

**M2** Section 199(7) was amended by the Financial Services Act 2012, section 12 and Schedule 4 paragraphs 29 and 39 and amended by S.I. 2012/916. There are other amendments to section 199 not relevant to these Regulations.

**Changes to legislation:**

The Capital Requirements Regulations 2013, Paragraph 16 is up to date with all changes known to be in force on or before 24 January 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.

[View outstanding changes](#)

**Changes and effects yet to be applied to :**

- Regulations revoked by [2023 c. 29 Sch. 1 Pt. 2](#)