

## SCHEDULE

**31.** Regulation 32 has effect as if—

- (a) the first reference to “the CFD counterparty” in paragraph (1) and the reference to it in paragraph (3) is to “the first CFD counterparty designated under section 7 of the Act”;
- (b) the first reference to “the CFD counterparty” in paragraph (2) is to “a CFD counterparty”;  
and
- (c) every other reference to “the CFD counterparty” in that regulation is to “that CFD counterparty”.