

Changes to legislation: *The Trade Repositories (Amendment and Transitional Provision) (EU Exit) Regulations 2018 is up to date with all changes known to be in force on or before 27 December 2023. 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. (See end of Document for details) View outstanding changes*

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations amend Regulation (EU) No 648/2012 of the European Parliament and of the Council of 4th July 2012 on OTC derivatives, central counterparties and trade repositories (“the European Markets Infrastructure Regulation”) in order to:

- confer, on and after exit day, functions on the Financial Conduct Authority in respect of the registration of trade repositories;
- amend certain requirements for the provision of information.

Section 8(2)(b) of the European Union (Withdrawal) Act 2018 (c. 16), in particular, is relevant to these Regulations.

These Regulations also make transitional provision in respect of applications for registration as a trade repository and to convert registration as a trade repository under EU law to registration under retained EU law.

In these Regulations:

- Part 1 makes provision as to citation and commencement;
- Part 2 amends the European Markets Infrastructure Regulation;
- Part 3 makes transitional and saving provision, of which:

Chapter 1 makes provision for applications for registration as a trade repository to be submitted and considered in advance of exit day;

Chapter 2 makes provision for a person to be treated as registered as a trade repository under retained EU law while an advance application for registration is determined;

Chapter 3 makes provision for a person's registration as an EU trade repository under the European Markets Infrastructure Regulation pre-exit day to be converted into a registration as a UK trade repository post-exit day;

Chapter 4 makes general provision.

An impact assessment of the effect that this instrument, and certain other instruments made by HM Treasury under the European Union (Withdrawal) Act 2018 (c. 16), will have on the costs of business, the voluntary sector and the public sector is available from HM Treasury, 1 Horse Guards Road, London SW1A 2HQ and is published alongside this instrument at www.legislation.gov.uk.

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Changes and effects yet to be applied to :

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