
STATUTORY INSTRUMENTS

2019 No. 335

The Over the Counter Derivatives, Central Counterparties
and Trade Repositories (Amendment, etc., and
Transitional Provision) (EU Exit) Regulations 2019

PART 3

AMENDMENT AND REVOCATION OF RETAINED DIRECT EU LEGISLATION

CHAPTER 1

AMENDMENT OF THE EMIR REGULATION

Approval of interoperability arrangements

55.—(1) Article 54 is amended as follows.

(2) In paragraph 1, for “competent authorities of the CCPs involved” substitute “CCP’s competent authority”.

(3) In paragraph 2—

- (a) for “competent authorities” substitute “competent authority”;
- (b) omit the words from “or authorised” to “three years”.

(4) For paragraph 3 substitute—

“**3.** Where the competent authority considers that the requirements laid down in paragraph 2 are not met, it shall provide explanations in writing regarding its risk considerations to the CCPs involved.”.

(5) Omit paragraph 4.