
STATUTORY INSTRUMENTS

2019 No. 341

**The Financial Markets and Insolvency (Amendment
and Transitional Provision) (EU Exit) Regulations 2019**

PART 4

Temporary Designation Regime

Interpretation

13. In this Part—

“designating authority” has the same meaning as in the 1999 Regulations;

“Settlement Finality Directive” means [Directive 98/26/EC](#) of the European Parliament and of the Council of 19 May 1998 on settlement finality in payment and securities settlement systems⁽¹⁾ as it has effect in EU law as amended from time to time;

“system” has the same meaning as in the 1999 Regulations;

“temporary designation” in respect of a system means that such system is taken to be the subject of a designation order under regulation 4(1) of the 1999 Regulations;

“temporary designation period” means the period determined by regulation 18.

⁽¹⁾ OJ L 166, 11.6.1998, p. 45–50