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STATUTORY INSTRUMENTS

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**2019 No. 341**

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

**PART 4**

**Temporary Designation Regime**

**Temporary designation period duration**

**18.**—(1) The temporary designation period is the period of 3 years beginning on the day after exit day.

(2) If the Treasury is satisfied that it is necessary and proportionate to avoid disruption to the financial stability of the United Kingdom, it may by regulations amend paragraph (1) to extend the temporary designation period by a period not exceeding 12 months.

(3) If the Treasury is satisfied that the conditions in paragraph (2) are met, it may exercise the power to extend the temporary designation period by regulations as described there on more than one occasion.