

## STATUTORY INSTRUMENTS

# 2019 No. 632

## The Financial Services and Markets Act 2000 (Amendment) (EU Exit) Regulations 2019

### PART 2

#### Amendments to the Act

#### CHAPTER 9

Part 12A of the Act: powers exercisable in relation to parent undertakings

#### Section 192C (power to direct qualifying parent undertaking)

**58.**—(1) Section 192C<sup>M1</sup> (power to direct qualifying parent undertaking) is amended as follows.

(2) In subsection (3)(a), for “in pursuance of any of the directives mentioned in section 3M(3)” substitute—

“in pursuance of—

(i) any implementing provision contained in subordinate legislation (within the meaning of the Interpretation Act 1978) made otherwise than by any of the following—

(aa) statutory instrument, and

(bb) statutory rule for the purposes of the Statutory Rules (Northern Ireland) Order 1979 (S.I. 1979/1573 (N.I. 12)); or

(ii) any other implementing provision (as amended from time to time)”.

(3) For subsection (4) substitute—

“(4) In subsection (3)(a)—

“consolidated supervision” includes supplemental supervision;

“implementing provision” has the same meaning as in section 3M.”.

#### Commencement Information

**II** Reg. 58 in force at 31.12.2020 on IP completion day (in accordance with [2020 c. 1, Sch. 5 para. 1\(1\)](#)), see [reg. 1\(3\)](#)

#### Marginal Citations

**M1** Section 192C was inserted by section 27 of the Financial Services Act 2012.

**Changes to legislation:**

The Financial Services and Markets Act 2000 (Amendment) (EU Exit) Regulations 2019, Section 58 is up to date with all changes known to be in force on or before 20 April 2024. 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.

[View outstanding changes](#)

**Changes and effects yet to be applied to :**

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