
STATUTORY INSTRUMENTS

2020 No. 1301

**EXITING THE EUROPEAN UNION
FINANCIAL SERVICES AND MARKETS**

The Financial Services and Economic and Monetary Policy
(Consequential Amendments) (EU Exit) Regulations 2020

<i>Made</i>	- - - -	<i>17th November 2020</i>
<i>Laid before Parliament</i>		<i>18th November 2020</i>
<i>Coming into force</i>	- -	<i>30th December 2020</i>

The Treasury, in exercise of the powers conferred by section 41(1) and (2) of the European Union (Withdrawal Agreement) Act 2020⁽¹⁾, make the following Regulations:

PART 1

General provision

Citation and commencement

1. These Regulations may be cited as the Financial Services and Economic and Monetary Policy (Consequential Amendments) (EU Exit) Regulations 2020 and come into force on 30th December 2020.

PART 2

Amendment of secondary legislation

The EEA Passport Rights (Amendment, etc., and Transitional Provisions) (EU Exit) Regulations 2018

2. In regulation 70(2)(b) (Financial Services Compensation Scheme: a person to whom regulation 28 or 34 applies) of the EEA Passport Rights (Amendment, etc., and Transitional

(1) 2020 c. 1.

Provisions) (EU Exit) Regulations 2018(2), in new subsection (9C), in the definition of “investment firm”, for “exit” substitute “IP completion day”.

General amendment of secondary legislation (“exit day” references)

3.—(1) Subject to paragraph (2), in each of the provisions specified in the Schedule, for the words “exit day”, in each case, substitute “IP completion day”.

(2) The amendment in paragraph (1) applies to “exit day” in each place it occurs within a provision specified in the Schedule, including in the heading for the regulation or Article containing the specified provision (where applicable), unless the contrary intention applies.

17th November 2020

James Morris
Michael Tomlinson
Two of the Lords Commissioners of Her
Majesty’s Treasury

SCHEDULE

Regulation 3

Specified provisions for the purposes of regulation 3

The Friendly Societies (Amendment) (EU Exit) Regulations 2018

1. In the Friendly Societies (Amendment) (EU Exit) Regulations 2018⁽³⁾—
 - (a) in regulation 14(c)(iii) (amendment of Schedule 14A (appointment and removal of auditors: societies to which audit directive applies)), new sub-paragraph (2);
 - (b) in regulation 15 (amendment of Schedule 15 (amalgamations, transfers of engagements and conversion: supplementary))—
 - (i) in paragraph (4)(c), new sub-paragraph (1A);
 - (ii) in paragraph (5)(c), new sub-paragraph (1A).

The EEA Passport Rights (Amendment, etc., and Transitional Provisions) (EU Exit) Regulations 2018

2. In the EEA Passport Rights (Amendment, etc., and Transitional Provisions) (EU Exit) Regulations 2018—
 - (a) in regulation 24(2)(b) (Financial Services Compensation Scheme - modifications of Part 15 of the Financial Services and Markets Act 2000)—
 - (i) new sub-section (9B);
 - (ii) in new sub-section (9C), the definitions of “AIFM”, “credit institution”, “ELTIF”, “insurance intermediary”, “management company”, “mortgage intermediary” and “UCITS”;
 - (b) in regulation 70(2)(b)—
 - (i) new subsection (9B);
 - (ii) new subsection (9C), the definitions of “credit institution”, “insurance intermediary” and “mortgage intermediary”.

The Central Counterparties (Amendment, etc., and Transitional Provision) (EU Exit) Regulations 2018

3. In the Central Counterparties (Amendment, etc, and Transitional Provision) (EU Exit) Regulations 2018⁽⁴⁾—
 - (a) regulation 9 (revocation of implementing acts made under Article 25.6 of the EMIR Regulation);
 - (b) regulation 10 (disapplication of ESMA recognition decisions).

The Building Societies Legislation (Amendment) (EU Exit) Regulations 2018

4. In the Building Societies Legislation (Amendment) (EU Exit) Regulations 2018⁽⁵⁾—
 - (a) in regulation 3(1)(b) (Part 2: Constitution of building societies), new sub-section (1A)(a);
 - (b) in regulation 6(b) (Schedule 2: Establishment, incorporation and constitution of building societies), new sub-paragraph (5BA);

(3) [S.I. 2018/1039](#), to which there are amendments not relevant to these Regulations.

(4) [S.I. 2018/1184](#), to which there are amendments not relevant to these Regulations.

(5) [S.I. 2018/1187](#).

- (c) in regulation 7(b) (Schedule 11: Auditors: appointment, tenure), new sub-paragraph (1A).

The Credit Transfers and Direct Debits in Euro (Amendment) (EU Exit) Regulations 2018

5. In the Credit Transfers and Direct Debits in Euro (Amendment) (EU Exit) Regulations 2018⁽⁶⁾—

- (a) in regulation 6(5) (terms defined for purposes of Regulation), new point 8B(b);
- (b) regulation 15(2)(b) (power of Treasury to revoke legislation).

The Electronic Money, Payment Services and Payment Systems (Amendment and Transitional Provisions) (EU Exit) Regulations 2018

6. In Schedule 2 (amendments of subordinate legislation) to the Electronic Money, Payment Services and Payment Systems (Amendment and Transitional Provisions) (EU Exit) Regulations 2018⁽⁷⁾—

- (a) in paragraph 22—
 - (i) in sub-paragraph (3)(c), new sub-paragraphs (2), (2A) and (3)(e);
 - (ii) sub-paragraph (5)(a);
 - (iii) in sub-paragraph (5)(b), new sub-paragraph (1A);
- (b) in paragraph 73—
 - (i) in sub-paragraph (3)(b), new sub-paragraphs (2), (2A) and (3)(e);
 - (ii) sub-paragraph (5)(a);
 - (iii) in sub-paragraph (5)(b), new paragraph (1A).

The Bank of England (Amendment) (EU Exit) Regulations 2018

7. In the Bank of England (Amendment) (EU Exit) Regulations 2018⁽⁸⁾—

- (a) in regulation 8(5) (Financial Services Act 2012), new subsection (8B);
- (b) regulation 11(2)(f) (the Bank of England Act 1998 (Macro-prudential Measures) Order 2013).

The Central Securities Depositories (Amendment) (EU Exit) Regulations 2018

8. In the Central Securities Depositories (Amendment) (EU Exit) Regulations 2018⁽⁹⁾—

- (a) regulation 3(3)(c) (amendment of the Central Securities Depositories Regulations 2017);
- (b) in regulation 6(2)(v) (definitions), new point (54).

The Short Selling (Amendment) (EU Exit) Regulations 2018

9. In the Short Selling (Amendment) (EU Exit) Regulations 2018⁽¹⁰⁾—

- (a) in regulation 5(2) (interpretation)—
 - (i) sub-paragraph (d)(ii);
 - (ii) in sub-paragraph (i), new point (s)(ii) and (iii);

⁽⁶⁾ S.I. 2018/1199, to which there are amendments not relevant to these Regulations.

⁽⁷⁾ S.I. 2018/1201, to which there are amendments not relevant to these Regulations.

⁽⁸⁾ S.I. 2018/1297, to which there are amendments not relevant to these Regulations.

⁽⁹⁾ S.I. 2018/1320, to which there are amendments not relevant to these Regulations.

⁽¹⁰⁾ S.I. 2018/1321.

- (b) regulation 8(3)(b)(ii) (transparency of Net Short Positions);
- (c) in regulation 10 (exemptions)—
 - (i) in paragraph (1)(b)(ii), new sub-paragraph;
 - (ii) in paragraph (2)(e), new paragraph 6A.

The Bank Recovery and Resolution and Miscellaneous Provisions (Amendment) (EU Exit) Regulations 2018

10. In the Bank Recovery and Resolution and Miscellaneous Provisions (Amendment) (EU Exit) Regulations 2018⁽¹¹⁾—

- (a) regulation 8(1) (transitional provisions: pre-exit EEA resolution action);
- (b) in Schedule 1 (amendments of the Banking Act 2009)—
 - (i) in paragraph 6, new subsection (4);
 - (ii) paragraph 35;
 - (iii) paragraph 38;
- (c) in Schedule 3 (amendments of the Bank Recovery and Resolution (No. 2) Order 2014)—
 - (i) paragraph 1(6);
 - (ii) paragraph 47(3)(b);
 - (iii) paragraph 83(2)(a);
 - (iv) paragraph 103(3).

The Capital Requirements (Amendment) (EU Exit) Regulations 2018

11. In the Capital Requirements (Amendment) (EU Exit) Regulations 2018⁽¹²⁾—

- (a) in regulation 12 (regulation 2A (insertion of new paragraph)), new regulation 2A;
- (b) in regulation 35(3) (regulation 2 (interpretation)), new paragraph (2A);
- (c) in regulation 44 (regulation 14 (buffer rates for EEA exposures)), new regulation 14;
- (d) in regulation 60 (Part 5A (Systemic Risk Buffer)), in new Part 5A—
 - (i) new regulation 34F(1)(e);
 - (ii) new regulation 34U;
- (e) in regulation 64 (Article 4(1) (definitions))—
 - (i) in paragraph (21), new point (26A);
 - (ii) in paragraph (52), new point (128B);
- (f) in regulation 66 (Article 4A and 4B (insertion of new paragraphs)), new Article 4A;
- (g) regulation 86(a) (Article 31 (capital instruments subscribed by public authorities in emergency situations));
- (h) in regulation 216 (Article 522 (insertion of new paragraph)), in new Article 522, paragraphs 1 and 3;
- (i) regulation 221(3)(b) (specific transfer of powers to the Treasury);
- (j) in regulation 228(g) (Article 3 (definitions)), new points (13)(b) and (14)(b);
- (k) in regulation 247(c) (Article 33 (cap on inflows)), new paragraph (4)(b).

(11) [S.I. 2018/1394](#), to which there are amendments not relevant to these Regulations.

(12) [S.I. 2018/1401](#), to which there are amendments not relevant to these Regulations.

The Markets in Financial Instruments (Amendment) (EU Exit) Regulations 2018

- 12.** In the Markets in Financial Instruments (Amendment) (EU Exit) Regulations 2018(13)—
- (a) in regulation 4(8) (amendments to the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001), in new Schedule 3, paragraph 1(o);
 - (b) in regulation 7(2) (interpretation), new paragraph (5);
 - (c) in regulation 8 (exempt and third country investment firms)—
 - (i) in paragraph (5)(d), new paragraph (2);
 - (ii) in paragraph (6)(b)(ii), new sub-paragraphs (ii)(aa) and (bb);
 - (iii) paragraph (6)(c)(ii);
 - (iv) in paragraph (7)(c)(i), new sub-paragraphs (a)(i) and (ii);
 - (d) in regulation 10(1)(f) (direct electronic access), new paragraph (11);
 - (e) in regulation 19(1)(b) (authorisation of data reporting services), new sub-paragraph (e);
 - (f) in regulation 25 (subject matter and scope)—
 - (i) in paragraph (3), new paragraph 2(a)(ii);
 - (ii) in paragraph (5), new paragraph 5za;
 - (g) in regulation 26(2)(h) (definitions), new points (64) and (65);
 - (h) in regulation 27 (transparency for trading venues)—
 - (i) in paragraph (2)(d), new paragraphs 3A(a) and 3D(a)(iii);
 - (ii) in paragraph (4)(f), new paragraph 4B(a)(ii);
 - (iii) in paragraph (5)(c), new paragraph 2B(a)(ii);
 - (i) in regulation 28 (transparency for systematic internalisers and investment firms trading OTC)—
 - (i) in paragraph (1)(d), new paragraphs 6B(a)(ii) and 6C;
 - (ii) in paragraph (8)(b), new paragraph 4B(a)(ii);
 - (iii) paragraph (10)(a);
 - (iv) in paragraph (10)(d), new paragraph 4(a);
 - (j) in regulation 30(1)(a) (derivatives), new points (d)(i)(aa) and (bb);
 - (k) in regulation 33 (provision of services and performance of activities by third-country firms following an equivalence decision)—
 - (i) in paragraph (1)—
 - (aa) sub-paragraph (b)(ii);
 - (bb) sub-paragraph (d)(i)(bb);
 - (ii) paragraph (2)(b)(ii);
 - (l) in regulation 35 (final provisions), paragraphs (2)(a)(iii) and (iv), and (3);
 - (m) in regulation 37(1) (transfer of functions), in new Schedule 3, paragraph 8(1);
 - (n) in regulation 39(3) (application, scope and definitions), new points (14) to (16);
 - (o) in regulation 40(6) (systematic internalisers), in new Article 16ZA, paragraph 2;
 - (p) in regulation 45 (underwriting and placing), paragraphs (3)(b) and (4)(c)(i) and (ii);
 - (q) regulation 46(5)(b) (information to clients);

(13) S.I. 2018/1403; relevant amending instruments are S.I. 2019/576, 710, 1212 and 1390.

- (r) regulation 48(2)(e) (best execution);
- (s) regulation 49(c)(ii) (eligible counterparties);
- (t) regulation 50(1)(b) (record-keeping);
- (u) in regulation 51(2)(d) (SME growth market), new paragraph 3;
- (v) in regulation 58 (interpretation), new Article A1(a) and (b);
- (w) in regulation 59(2)(b) (determining liquid markets for equity instruments), new paragraph 1A(a)(i) and (c) to (e).

The Credit Institutions and Insurance Undertakings Reorganisation and Winding Up (Amendment) (EU Exit) Regulations 2019

13. In the Credit Institutions and Insurance Undertakings Reorganisation and Winding Up (Amendment) (EU Exit) Regulations 2019(**14**)—

- (a) regulation 3(2)(a)(iii) (amendment of the Credit Institutions (Reorganisation and Winding up) Regulations 2004);
- (b) regulation 4(2)(a) (amendment of the Insurers (Reorganisation and Winding Up) (Lloyd's) Regulations 2005);
- (c) the heading for Part 3, Chapter 1 (EEA institutions subject on exit day to reorganisation or winding up in another EEA State);
- (d) in regulation 5 (interpretation), paragraphs (3) to (5);
- (e) regulation 6(1) (saving for reorganisation or winding up started in another EEA State before exit day);
- (f) regulation 9(1)(c) (grounds for making an order under regulation 8);
- (g) the heading for Part 3, Chapter 2 (EEA insurers subject on exit day to reorganisation or winding up in another EEA State);
- (h) regulation 12(1) (saving for reorganisation or winding up started in another EEA State before exit day).

The Money Laundering and Transfer of Funds (Information) (Amendment) (EU Exit) Regulations 2019

14. In regulation 3(f) (Part 1: introduction) of the Money Laundering and Transfer of Funds (Information) (Amendment) (EU Exit) Regulations 2019(**15**)—

- (a) in sub-paragraph (i), new paragraph (b)(ii);
- (b) in sub-paragraph (ii), new paragraph (c).

The Financial Conglomerates and Other Financial Groups (Amendment etc.) (EU Exit) Regulations 2019

15. Regulation 6(1) (saving provisions) of the Financial Conglomerates and Other Financial Groups (Amendment etc.) (EU Exit) Regulations 2019(**16**).

(14) [S.I. 2019/38](#), to which there are amendments not relevant to these Regulations.

(15) [S.I. 2019/253](#), to which there are amendments not relevant to these Regulations.

(16) [S.I. 2019/264](#), to which there are amendments not relevant to these Regulations.

The Credit Rating Agencies (Amendment etc.) (EU Exit) Regulations 2019

16. In regulation 55(c) of the Credit Rating Agencies (Amendment etc.) (EU Exit) Regulations 2019(17), new paragraphs 1A and 1B are specified for the purposes of regulation 3.

The Market Abuse (Amendment) (EU Exit) Regulations 2019

17. In the Market Abuse (Amendment) (EU Exit) Regulations 2019(18)—

- (a) regulation 4 (amendment of the Criminal Justice Act 1993);
- (b) in regulation 5(14)(c) (amendment of the Financial Services and Markets Act 2000), new subsection (2);
- (c) regulation 7(2)(b) (amendment of the Financial Services and Markets Act 2000 (Market Abuse) Regulations 2016);
- (d) in regulation 10 (general provisions: definitions)—
 - (i) in paragraph (2)(i), new point (12)(a) and (b);
 - (ii) paragraph (2)(j);
 - (iii) in paragraph (5)(e), new paragraph 8;
- (e) in regulation 11(7)(a)(ii) (inside information, insider dealing, unlawful disclosure of inside information and market manipulation), the text to be substituted.

The Collective Investment Schemes (Amendment etc.) (EU Exit) Regulations 2019

18. In the Collective Investment Schemes (Amendment etc.) (EU Exit) Regulations 2019(19)—

- (a) in regulation 7(3)(a) (other definitions for Part 17), the definition of “the Collective Investment Schemes sourcebook”;
- (b) in regulation 34(4) (interpretation of Part 4 (mergers)), new paragraph (3);
- (c) in regulation 36(5)(b) (application for authorisation), new sub-paragraph (c);
- (d) in regulation 52(2) (Open-Ended Investment Companies Regulations 2001), new paragraph (4);
- (e) in regulation 59(4) (Commission Regulations (EU) 2010/583), new Article 1A;
- (f) in regulation 60(4) (Commission Delegated Regulation (EU) 2016/438), new point (c);
- (g) regulation 72(1) and (2) (temporary authorisation of operator, trustee or depository of recognised scheme);
- (h) in regulation 73(4)(b) (saving for certain EEA firms with temporary Part 4A permission).

The Alternative Investment Fund Managers (Amendment etc.) (EU Exit) Regulations 2019

19. In the Alternative Investment Fund Managers (Amendment etc.) (EU Exit) Regulations 2019(20)—

- (a) in regulation 3 (introductory provisions)—
 - (i) in paragraph (1)—
 - (aa) in sub-paragraph (d), the new definition of “EEA AIF”;
 - (bb) in sub-paragraph (o)(i), new paragraph (c);

(17) S.I. 2019/266, to which there are amendments not relevant to these Regulations.

(18) S.I. 2019/310, to which there are amendments not relevant to these Regulations.

(19) S.I. 2019/325, to which there are amendments not relevant to these Regulations.

(20) S.I. 2019/328, to which there are amendments not relevant to these Regulations.

- (cc) sub-paragraph (o)(ii);
- (ii) in paragraph (4), new paragraph (5);
- (b) in regulation 15(2) (final provisions), in new Schedule A1, paragraph 5;
- (c) in regulation 23(1)(c) (definitions and general), new point (11).

The Venture Capital Funds (Amendment) (EU Exit) Regulations 2019

- 20.** In the Venture Capital Funds (Amendment) (EU Exit) Regulations 2019⁽²¹⁾—
- (a) in regulation 3(3)(h) (subject matter, scope and definitions), the text after new point (r);
 - (b) in regulation 5(2)(d) (supervision and administrative cooperation), the new text;
 - (c) the heading for Part 3 (transitional provision for managers and funds registered with the FCA before exit day);
 - (d) regulation 7 (application of regulation 8);
 - (e) regulation 9(1) (funds treated as registered for the purposes of Article 14a of the EuVECA Regulation).

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

- 21.** In the Over the Counter Derivatives, Central Counterparties and Trade Repositories (Amendment, etc., and Transitional Provision) (EU Exit) Regulations 2019⁽²²⁾—
- (a) in regulation 11 (definitions)—
 - (i) paragraph (6)(b);
 - (ii) in paragraph (7), new point (8)(a)(iii);
 - (b) in regulation 12 (equivalence decisions for the purposes of the definition of OTC derivatives), paragraphs (2)(b) and (3)(b);
 - (c) in regulation 13 (intragroup transactions)—
 - (i) paragraph (2)(b);
 - (ii) paragraph (3)(a)(i)(bb) and (c)(ii).

The Long-term Investment Funds (Amendment) (EU Exit) Regulations 2019

- 22.** In the Long-term Investment Funds (Amendment) (EU Exit) Regulations 2019⁽²³⁾—
- (a) in regulation 5 (definitions)—
 - (i) in paragraph (5), new points (7D) and (7E);
 - (ii) in paragraph (12), new point (27);
 - (b) in regulation 7 (designation and prohibition on transformation)—
 - (i) in paragraph (2), new paragraph A1;
 - (ii) paragraph (3);
 - (c) in regulation 9(6) (conditions for granting authorisation as an LTIF), new paragraph 5;
 - (d) in regulation 34(2) (specific provisions concerning the depository of an LTIF marketed to retail investors), new paragraph 1B(c).

⁽²¹⁾ [S.I. 2019/333](#).

⁽²²⁾ [S.I. 2019/335](#), as amended by [S.I. 2019/1416](#); there are other amending instruments that are not relevant to these Regulations.

⁽²³⁾ [S.I. 2019/336](#), to which there are amendments not relevant to these Regulations.

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

23. In the Financial Markets and Insolvency (Amendment and Transitional Provision) (EU Exit) Regulations 2019⁽²⁴⁾—

- (a) in regulation 9 (transitional provision for orders made before exit day), new regulation 27;
- (b) regulation 21(1) (existing designation orders).

The Social Entrepreneurship Funds (Amendment) (EU Exit) Regulations 2019

24. In the Social Entrepreneurship Funds (Amendment) (EU Exit) Regulations 2019⁽²⁵⁾—

- (a) in regulation 3(3)(vii) (subject matter, scope and definitions), the text after new point (r);
- (b) in regulation 5(2)(d) (supervision and administrative cooperation), the new text;
- (c) the heading for Part 3 (transitional provision for managers and funds registered with the FCA before exit day);
- (d) regulation 7 (application of regulation 8);
- (e) regulation 9(1) (funds treated as registered for the purposes of Article 15a of the EuSEF Regulation).

The Money Market Funds (Amendment) (EU Exit) Regulations 2019

25. In the Money Market Funds (Amendment) (EU Exit) Regulations 2019⁽²⁶⁾—

- (a) in regulation 5 (definitions)—
 - (i) in paragraph (1)(e), new point (30) and text after new point (40);
 - (ii) in paragraph (2), in new Article 2a, paragraph 4(f);
- (b) in regulation 6(a)(iii) (Authorisation of MMFs), new paragraph 1C;
- (c) in regulation 7(g) (procedure for authorising AIFs as MMFs), new paragraph 8;
- (d) in regulation 9(b) (applicable rules), new paragraph 6;
- (e) in regulation 10 (investment policies: general rules and eligible assets)—
 - (i) paragraph (1)(d), new paragraph 3;
 - (ii) paragraph (5), new point (c);
- (f) in regulation 19(2)(b) (amendment of Commission Delegated Regulation (EU) 2018/990), new paragraph 7.

The Packaged Retail and Insurance-based Investment Products (Amendment) (EU Exit) Regulations 2019

26. In the Packaged Retail and Insurance-based Investment Products (Amendment) (EU Exit) Regulations 2019⁽²⁷⁾—

- (a) regulation 2(3) (amendment of the Packaged Retail and Insurance-based Investment Products Regulations 2017);
- (b) in regulation 4(3) (subject matter and scope), new Article 3;
- (c) in regulation 5 (definitions)—

⁽²⁴⁾ [S.I. 2019/341](#), to which there are amendments not relevant to these Regulations.

⁽²⁵⁾ [S.I. 2019/343](#).

⁽²⁶⁾ [S.I. 2019/394](#), to which there are amendments not relevant to these Regulations.

⁽²⁷⁾ [S.I. 2019/403](#), to which there are amendments not relevant to these Regulations.

- (i) in paragraph (4), new point (6A);
- (ii) in paragraph (5), new point (12);
- (d) regulation 8(a) (provision of the key information document);
- (e) regulation 12(2)(b)(ii) (final provisions);
- (f) regulation 13(3)(c) (amendment of Commission Delegated Regulation (EU) 2016/1904).

The Solvency 2 and Insurance (Amendment, etc.) (EU Exit) Regulations 2019

- 27.** In the Solvency 2 and Insurance (Amendment, etc.) (EU Exit) Regulations 2019**(28)**—
- (a) in regulation 4(c) (provisions deemed as PRA rules);
 - (b) in regulation 7 (interpretation)—
 - (i) in paragraph (2), in new paragraph (1), the definitions of “Financial Conglomerates Directive”, “Solvency 2 Directive” and “third-country reinsurance undertaking”;
 - (ii) in paragraph (4), new paragraphs (3) to (5);
 - (c) in regulation 9 (groups)—
 - (i) in paragraph (10)(c), new paragraph (2A);
 - (ii) in paragraph (10)(d), new paragraph (3);
 - (iii) in paragraph (19), new regulation 35(2)(a)(i) and (ii);
 - (iv) in paragraph (21), new regulation 36(2)(a);
 - (d) in regulation 11(2)(f) (amendments of Commission Delegated Regulation (EU) No 2015/35), new paragraphs 60 to 62;
 - (e) in regulation 12 (transitional provision in relation to approval of temporary models)—
 - (i) paragraphs (1) and (2);
 - (ii) in paragraph (3), new paragraph (2B);
 - (iii) in paragraph (4), new regulation 57B(1).

The European Union Budget, and Economic and Monetary Policy (EU Exit) Regulations 2019

28. Regulation 6(3) (Bank of England) of the European Union Budget, and Economic and Monetary Policy (EU Exit) Regulations 2019**(29)**.

The Equivalence Determinations for Financial Services and Miscellaneous Provisions (Amendment etc) (EU Exit) Regulations 2019

29. In Schedule 2 (Commission tertiary legislation) to the Equivalence Determinations for Financial Services and Miscellaneous Provisions (Amendment etc) (EU Exit) Regulations 2019**(30)**—

- (a) in paragraph 2(1)(a), the text to be substituted;
- (b) in paragraph 2(2), the text to be substituted;
- (c) paragraph 4(b);
- (d) in paragraph 6(b), new Article 3A;

(28) [S.I. 2019/407](#); relevant amending instruments are [S.I. 2019/680](#), [1212](#) and [1390](#).

(29) [S.I. 2019/484](#).

(30) [S.I. 2019/541](#), amended by [S.I. 2019/1212](#); there are other amending instruments not relevant to these Regulations.

Status: This is the original version (as it was originally made).

- (e) in paragraph 7(b), new Article 3A;
- (f) in paragraph 8(b), new Article 2A;
- (g) in paragraph 9(b), new Article 1A.

The Transparency of Securities Financing Transactions and of Reuse (Amendment) (EU Exit) Regulations 2019

30. In regulation 7 (amendment of the SFT regulation) of the Transparency of Securities Financing Transactions and of Reuse (Amendment) (EU Exit) Regulations 2019(31)—

- (a) in paragraph (a), new point (a)(iii);
- (b) in paragraph (f), new paragraphs (30) and (32).

The Financial Services (Distance Marketing) (Amendment and Savings Provisions) (EU Exit) Regulations 2019

31. Regulation 11(1) (savings) of the Financial Services (Distance Marketing) (Amendment and Savings Provisions) (EU Exit) Regulations 2019(32).

The Financial Services (Gibraltar) (Amendment) (EU Exit) Regulations 2019

32. In the Financial Services (Gibraltar) (Amendment) (EU Exit) Regulations 2019(33)—

- (a) in regulation 2 (amendments of section 409 of Financial Services and Markets Act 2000)—
 - (i) paragraph (2)(a);
 - (ii) in paragraph (5), new subsections (7), (8) and (11)(k);
- (b) in regulation 5 (exercise of deemed passport rights by Gibraltar-based firms)—
 - (i) in paragraph (2), new paragraph (1A);
 - (ii) in paragraph (3), new paragraphs (2) and (2A);
 - (iii) in paragraph (4), new paragraph (3);
 - (iv) in paragraph (5), new paragraphs (3A) to (3F);
 - (v) paragraph (7)(e);
 - (vi) in paragraph (8), new paragraphs (5A)(b), (5B), (5D) and (5F);
- (c) in regulation 6 (modification of Passport Rights Regulations), new Article 2A(5)(b);
- (d) in regulation 8 (collective investment schemes constituted under Gibraltar law)—
 - (i) paragraph (2);
 - (ii) in paragraph (3), new paragraph (2)(a);
- (e) in regulation 9 (exercise by UK firms of deemed passport rights in Gibraltar)—
 - (i) paragraph (3);
 - (ii) paragraph (4)(c);
 - (iii) in paragraph (5), new paragraph (3A)(i)(ii);
 - (iv) paragraph (6);
- (f) in regulation 10 (modification of Passport Rights Regulations in relation to UK firms), new Article 5(3)(a).

(31) [S.I. 2019/542](#), to which there are amendments not relevant to these Regulations.

(32) [S.I. 2019/574](#).

(33) [S.I. 2019/589](#), to which there are amendments not relevant to these Regulations.

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

33. In the Financial Services and Markets Act 2000 (Amendment) (EU Exit) Regulations 2019⁽³⁴⁾—

- (a) in regulation 10(3) (Section 3M (directions relating to consolidated supervision of groups)), new subsection (2A);
- (b) in regulation 13 (Section 39A (certain tied agents operating outside United Kingdom))—
 - (i) paragraph (8);
 - (ii) paragraph (10);
- (c) in regulation 16 (Section 55J (variation and cancellation of Part 4A permission: general))—
 - (i) paragraph (2)(a)(ii);
 - (ii) in paragraph (3), new subsection (6AA);
 - (iii) paragraph (7);
- (d) regulation 40 (Section 139A (power of the FCA to give guidance));
- (e) regulation 45(a) (Section 168 (appointment of persons to carry out investigations in particular cases));
- (f) in regulation 53(b) (Section 190 (requests for information)), new paragraph (b);
- (g) in regulation 74 (Section 391 (publication))—
 - (i) in paragraph (4), new subsection (8AA);
 - (ii) in paragraph (6), new subsection (8BA);
 - (iii) in paragraph (7)(c), new paragraph (c);
 - (iv) paragraph (8);
- (h) in regulation 80(2)(b) (Section 398 (misleading FCA or PRA: residual cases)), new paragraph (eb);
- (i) in regulation 89 (mortgage agreements etc), in new section 423A, subsections 5(a) and (b);
- (j) in regulation 116(b) (Paragraph 11 (information gathering and investigations)), new paragraph (d)(i)(dd) and (iii);
- (k) regulation 117(2) (Paragraphs 22 and 23 (public record and disclosure of information));
- (l) in regulation 121(15) (Article 3 (interpretation)), new paragraph (4);
- (m) in regulation 122 (Article 4 (specified activities: general))—
 - (i) in paragraph (4), new paragraph (4AA);
 - (ii) paragraph (5);
- (n) in regulation 136 (Article 53DA (advising on regulated credit agreements for the acquisition of land), new paragraph (2));
- (o) regulation 137(2) (Article 54 (advice given in newspapers etc));
- (p) in regulation 138 (Article 60D (exempt agreements: exemption relating to the purchase of land for non-residential purposes)), new paragraph (5);
- (q) in regulation 145(3) (Article 61 (regulated mortgage contracts)), new sub-paragraph (aa);
- (r) regulation 147(8)(b)(i) (Article 72 overseas persons));
- (s) in regulation 151(5) (Article 72G (local authorities)), new paragraph (4A);

⁽³⁴⁾ S.I. 2019/632, to which there are amendments not relevant to these Regulations.

Status: This is the original version (as it was originally made).

- (t) in regulation 152(2) (Article 77A (alternative finance investment bonds)), new sub-paragraph (f);
- (u) in regulation 162 (introduction and transitional provision), paragraph (2)(a) and (b);
- (v) regulation 174(4) (Article 59 (annual accounts and directors' report));
- (w) in regulation 176(3) (Schedule 1 (controlled activities and controlled investments)), new sub-paragraph (f);
- (x) in regulation 194(3) (Consumer Credit Act 1974), new subsection (3A);
- (y) in regulation 200 (giving, and effect, of transitional directions), paragraphs (1)(a) and (2) (b) and (c).

The Benchmarks (Amendment and Transitional Provision) (EU Exit) Regulations 2019

34. In the Benchmarks (Amendment and Transitional Provision) (EU Exit) Regulations 2019⁽³⁵⁾—

- (a) in regulation 5 (definitions)—
 - (i) in paragraph (5)(g), the text to be substituted;
 - (ii) in paragraph (6), new point (18)(a);
 - (iii) in paragraph (10)(a), new points (ia)(bb) and (ib)(bb);
 - (iv) in paragraph (13), new point (30);
- (b) in regulation 15 (critical benchmarks: review of critical benchmarks), new Article A20(4) (a);
- (c) in regulation 16(8) (critical benchmarks: amendments to Article 20), new paragraph 5B(a);
- (d) in regulation 20(4) (significant benchmarks), new paragraph 2A(a);
- (e) regulation 22(3)(b)(ii) (non-significant benchmarks);
- (f) regulation 26(3)(i) (use of a benchmark);
- (g) in regulation 27 (equivalence)—
 - (i) in paragraph (2)(b), new point (a)(ii);
 - (ii) paragraph (4)(a)(ii);
- (h) regulation 28(2)(b) (withdrawal of registration of an administrator located in a third country);
- (i) in regulation 42(2) (transitional provisions), new paragraph 1C;
- (j) regulation 49(2)(a)(ii) (amendment of Commission Delegated Regulation (EU) 2018/66);
- (k) regulation 51(1) and (2) (conditions to be satisfied for information to be recorded on the FCA register);
- (l) regulation 53 (application of the UK Benchmarks Regulation);
- (m) in regulation 65(1) (interpretation of this Part), the definitions of “EU Benchmarks Regulation” and “UK Benchmarks Regulation”.

The Securitisation (Amendment) (EU Exit) Regulations 2019

35. In the Securitisation (Amendment) (EU Exit) Regulations 2019⁽³⁶⁾—

- (a) in regulation 4(2) (Article 2 (definitions)), new point (A6);

⁽³⁵⁾ S.I. 2019/657, amended by S.I. 2020/68; there are other amending instruments that are not relevant to these Regulations.

⁽³⁶⁾ S.I. 2019/660, to which there are amendments not relevant to these Regulations.

- (b) in regulation 7(3) (Article 5 (due-diligence requirements for institutional investors)), new point (d)(i);
- (c) in regulation 18(d) (Article 18 (use of the designation ‘simple, transparent and standardised securitisation’)), new paragraph 3;
- (d) regulation 22(a)(ii) (Article 24 (transaction-level requirements));
- (e) in regulation 30(2) (Article 43 (transitional provisions)), new paragraph 4A;
- (f) in regulation 37(a) (Article 4 (clearing obligation)), new paragraph 5A(a);
- (g) in regulation 42 (Article 242 (definitions for Chapter 5)), new point (19)(d);
- (h) in regulation 55 (Article 13 of the Liquidity Commission Delegated Regulation (level 2B securitisations))—
 - (i) paragraph (2)(e)(ii);
 - (ii) paragraph (6);
- (i) regulation 58(2)(b) (amendment of the Securitisation Regulations 2018).

The Payment Accounts (Amendment) (EU Exit) Regulations 2019

36. Regulation 8 (amendment of regulation 8) of the Payment Accounts (Amendment) (EU Exit) Regulations 2019⁽³⁷⁾.

The Investment Exchanges, Clearing Houses and Central Securities Depositories (Amendment) (EU Exit) Regulations 2019

37. In the Investment Exchanges, Clearing Houses and Central Securities Depositories (Amendment) (EU Exit) Regulations 2019⁽³⁸⁾—

- (a) the headings for—
 - (i) Part 2 (amendments coming into force before exit day);
 - (ii) Part 3 (amendments of the 2000 Act coming into force on exit day);
- (b) in regulation 5 (amendments of Part 18, Chapter 1: exemption), paragraphs (5) to (10);
- (c) in regulation 9(b) (amendment of Part 18, Chapter 4: interpretation), new paragraph (b);
- (d) in regulation 14 (amendment of Schedule 17A: co-operation), new paragraph 23A(e);
- (e) the heading for Part 4 (amendments of the principal Regulations coming into force on exit day);
- (f) in regulation 19(3) (amendments of regulation 3), new paragraph (1B);
- (g) in regulation 20 (amendments to the Schedule)—
 - (i) paragraph (4)(b)(i) and (ii);
 - (ii) in paragraph (10), new paragraph (e);
 - (iii) in paragraph (11), new paragraphs (b) and (d);
 - (iv) in paragraph (13), new sub-paragraphs (2)(a) and (b);
 - (v) paragraph (15)(b);
 - (vi) paragraph (16)(c);
 - (vii) paragraph (18);
 - (viii) paragraph (21);

⁽³⁷⁾ S.I. 2019/661.

⁽³⁸⁾ S.I. 2019/662, to which there are amendments not relevant to these Regulations.

Status: This is the original version (as it was originally made).

- (ix) paragraph (22);
- (x) paragraph (24);
- (xi) in paragraph (25), new paragraphs (a) and (b).

The Insurance Distribution (Amendment) (EU Exit) Regulations 2019

- 38.** In the Insurance Distribution (Amendment) (EU Exit) Regulations 2019⁽³⁹⁾—
- (a) in regulation 3(2) (general provisions), new Article 2A;
 - (b) in regulation 9(3) (scope and definitions), new Article 2A.

The Uncertificated Securities (Amendment and EU Exit) Regulations 2019

39. In regulation 16(2) (amendment to the Central Securities Depositories Regulations 2014) of the Uncertificated Securities (Amendment and EU Exit) Regulations 2019⁽⁴⁰⁾, new regulation 5O(2) (iii).

The Gibraltar (Miscellaneous Amendments) (EU Exit) Regulations 2019

- 40.** In the Gibraltar (Miscellaneous Amendments) (EU Exit) Regulations 2019⁽⁴¹⁾—
- (a) regulation 1(4)(b) (citation, commencement and interpretation);
 - (b) regulation 4(2)(a) (the Insurers (Reorganisation and Winding Up) (Lloyd’s) Regulations 2005);
 - (c) in regulation 8 (the Market Abuse (Amendment) (EU Exit) Regulations 2019)—
 - (i) in paragraph (5)(b), new point (c);
 - (ii) in paragraph (5)(c), new point (iii);
 - (iii) in paragraph (7)(c)(ii), new point (c);
 - (d) in regulation 9 (the Financial Services and Markets Act 2000 (Amendment) (EU Exit) Regulations 2019)—
 - (i) in paragraph (4), in new paragraph (c), the new definition of “qualifying credit institution”;
 - (ii) in paragraph (5), in new paragraph (f), new subsection (10);
 - (e) in regulation 10 (the Solvency 2 and Insurance (Amendment, etc.) (EU Exit) Regulations 2019)—
 - (i) in paragraph (3), new regulation 4C(3);
 - (ii) in paragraph (4)
 - (aa) in sub-paragraph (c)(ii), new sub-paragraph (c)(ii);
 - (bb) in sub-paragraph (e), in new paragraph (5B), new regulation 14(4);
 - (iii) in paragraph (4)(n)(iii), new paragraph (2);
 - (f) in regulation 11 (saving for certain financial services legislation relating to Gibraltar)—
 - (i) paragraph (1)(a) and (b);
 - (ii) paragraph (4);
 - (iii) paragraph (8);

⁽³⁹⁾ S.I. 2019/663.

⁽⁴⁰⁾ S.I. 2019/679.

⁽⁴¹⁾ S.I. 2019/680, to which there are amendments not relevant to these Regulations.

- (iv) paragraph (9);
- (g) in paragraph 2 of Schedule 1 (modifications to the Insurers (Reorganisation and Winding Up) Regulations 2004)—
 - (i) in sub-paragraph (e), the definition of “Gibraltarian insurer”;
 - (ii) sub-paragraph (h);
- (h) in Schedule 2 (modifications to the Credit Institutions (Reorganisation and Winding Up) Regulations 2004)—
 - (i) paragraph 2(a)(ii), (x) and (xi);
 - (ii) paragraph 21(c);
 - (iii) paragraph 24;
 - (iv) paragraph 25.

The Public Record, Disclosure of Information and Co-operation (Financial Services) (Amendment) (EU Exit) Regulations 2019

41. In regulation 4 (the Financial Services and Markets Act 2000 (Disclosure of Confidential Information) Regulations 2001) of the Public Record, Disclosure of Information and Co-operation (Financial Services) (Amendment) (EU Exit) Regulations 2019⁽⁴²⁾—

- (a) in paragraph (2)(o), the definition of “specified confidential EU law information”;
- (b) in paragraph (8)(d), new point (iii);
- (c) in paragraph (14), the heading to be substituted;
- (d) paragraph (15)(a) to (c);
- (e) in paragraph (17)—
 - (i) title for new Chapter 2 (transitional provision applicable on or after exit day);
 - (ii) new regulation 18;
- (f) paragraph (19)(c).

The Official Listing of Securities, Prospectus and Transparency (Amendment etc.) (EU Exit) Regulations 2019

42. In the Official Listing of Securities, Prospectus and Transparency (Amendment etc.) (EU Exit) Regulations 2019⁽⁴³⁾—

- (a) regulation 68(2)(a)(i) and (b) (Commission Decision [\(EC\) No 2008/961](#));
- (b) in Schedule 2 (transfer of functions to the Treasury and the FCA), in paragraph 1, the definition of “the Disclosure Guidance and Transparency Rules sourcebook”.

The Financial Services (Miscellaneous) (Amendment) (EU Exit) Regulations 2019

43. In the Financial Services (Miscellaneous) (Amendment) (EU Exit) Regulations 2019⁽⁴⁴⁾—

- (a) regulation 10(2) (the Payment to Treasury of Penalties (Enforcement Costs) Order 2013);
- (b) regulation 12(2)(b) (the Financial Services and Markets Act 2000 (Benchmarks) Regulations 2018);

⁽⁴²⁾ [S.I. 2019/681](#), to which there are amendments not relevant to these Regulations.

⁽⁴³⁾ [S.I. 2019/707](#), to which there are amendments not relevant to these Regulations.

⁽⁴⁴⁾ [S.I. 2019/710](#), to which there are amendments not relevant to these Regulations.

Status: This is the original version (as it was originally made).

- (c) in regulation 16 (the Markets in Financial Instruments (Amendment) (EU Exit) Regulations 2018), in paragraph (3), new paragraph (b)(ii);
- (d) regulation 18 (the Credit Institutions and Insurance Undertakings Reorganisation and Winding Up (Amendment) (EU Exit) Regulations 2019);
- (e) in regulation 20(3)(b) (the Financial Markets and Insolvency (Amendment and Transitional Provision) (EU Exit) Regulations 2019), new paragraph (2);
- (f) in regulation 28(2) (Commission Delegated Regulation (EU) 2015/35), new paragraph 5(a)(v);
- (g) in regulation 29 (Regulation (EU) 2017/1131), new subparagraph (a);
- (h) in regulation 30 (Commission Delegated Regulation (EU) 2017/2358), new Article 2B(6)(b)(i);
- (i) in regulation 31 (Commission Delegated Regulation (EU) 2017/2359), new subparagraph (8)(b)(i);
- (j) in regulation 32 (Regulation (EU) 2017/2402), new subparagraph (b)(i);
- (k) regulation 38(2)(a) and (b)(ii), and (4). (transitional provision: recognition of overseas investment exchanges);
- (l) in regulation 39 (transitional provisions: central securities depositories)—
 - (i) paragraph (3);
 - (ii) in paragraph (4), the definition of “relevant CSD”;
- (m) in the Schedule (transitional provision: insurance business transfer schemes)—
 - (i) in paragraph 1(1), the definition of “transitional insurance business transfer scheme”;
 - (ii) paragraph 1(2);
 - (iii) paragraph 2;
 - (iv) paragraph 7(2)(a);
 - (v) in paragraph 7(3)(a), new paragraph (a);
 - (vi) paragraph 7(3)(b);
 - (vii) in paragraph 7(3)(c), new sub-paragraph (6A);
 - (viii) in paragraph 7(4) new sub-paragraph (2).

The Financial Services (Miscellaneous) (Amendment) (EU Exit) (No. 2) Regulations 2019

44. In the Financial Services (Miscellaneous) (Amendment) (EU Exit) (No. 2) Regulations 2019⁽⁴⁵⁾—

- (a) in regulation 3 (information to be supplied to a party to a contract with a person to whom regulation 47 applies), new regulation 54A;
- (b) in regulation 7 (Part 3 Amendment of the Electronic Money, Payment Services and Payment Systems (Amendment and Transitional Provisions) (EU Exit) Regulations 2018)—
 - (i) in paragraph (3), new sub-paragraph (6);
 - (ii) in paragraph (5) new sub-paragraph (6);
- (c) in regulation 8 (transitional provision: group supervision)—
 - (i) in new regulation 8, in the definition of “financial conglomerate”;

⁽⁴⁵⁾ S.I. 2019/1010.

- (ii) in new regulation 9, paragraphs (1)(a) and (b), (2) and (3).

The Financial Services (Electronic Money, Payment Services and Miscellaneous Amendments) (EU Exit) Regulations 2019

45. In the Financial Services (Electronic Money, Payment Services and Miscellaneous Amendments) (EU Exit) Regulations 2019~~(46)~~—

- (a) in regulation 14 (the Markets in Financial Instruments (Amendment) (EU Exit) Regulations 2018)—
 - (i) in paragraph (3)(b), new paragraph 6;
 - (ii) paragraph (4)(a);
 - (iii) in paragraph (4)(b), new paragraph (iii);
 - (iv) in paragraph (6), new paragraph (iii);
 - (v) in paragraph (7), new point (3);
- (b) in regulation 17 (the Over the Counter Derivatives, Central Counterparties and Trade Repositories (Amendment, etc., and Transitional Provision) (EU Exit) Regulations 2019), new paragraph 4;
- (c) in regulation 18 (the Solvency 2 and Insurance (Amendment, etc.) (EU Exit) Regulations 2019)—
 - (i) in paragraph (2)(a), the text to be inserted;
 - (ii) in paragraph (2)(b), in new paragraph (90A), new Article 377A.

The Capital Requirements (Amendment) (EU Exit) Regulations 2019

46. Regulation 26(3)(b) and (4)(b) (Article 72b (eligible liabilities instruments)) of the Capital Requirements (Amendment) (EU Exit) Regulations 2019~~(47)~~.

The Risk Transformation and Solvency 2 (Amendment) (EU Exit) Regulations 2019

47. In regulation 2(4)(a)(ii) (the Risk Transformation Regulations 2017) of the Risk Transformation and Solvency 2 (Amendment) (EU Exit) Regulations 2019~~(48)~~, new subparagraph (b).

The Prospectus (Amendment etc.) (EU Exit) Regulations 2019

48. In the Prospectus (Amendment etc.) (EU Exit) Regulations 2019~~(49)~~—

- (a) in regulation 7(3) (reporting of infringements), new paragraph (c);
- (b) in regulation 8 (publication of notices), new paragraph (c);
- (c) in regulation 33 (definitions)—
 - (i) in paragraph (a), new points (ze) and (zf);
 - (ii) in paragraph (c), new point (e)(iv)(bb);
- (d) in regulation 47 (incorporation by reference)—
 - (i) paragraph (a)(i);

~~(46)~~ S.I. 2019/1212, to which there are amendments not relevant to these Regulations.

~~(47)~~ S.I. 2019/1232, to which there are amendments not relevant to these Regulations.

~~(48)~~ S.I. 2019/1233, to which there are amendments not relevant to these Regulations.

~~(49)~~ S.I. 2019/1234, as to be amended by S.I. 2020/628 immediately before IP completion day; there are other amendments not relevant to these Regulations.

Status: This is the original version (as it was originally made).

- (ii) in paragraph (a)(ii), new point (a);
- (iii) in paragraph (a)(iii), new point (j);
- (e) in regulation 71 (amendments of Commission Delegated Regulation (EU) 2019/980)—
 - (i) in paragraph (2)(a), new paragraph (b);
 - (ii) in paragraph (2)(b), new paragraph (i);
 - (iii) in paragraph (3), new Article 23a;
 - (iv) in paragraph (13)(c), new paragraph 3;
- (f) in regulation 74 (transitional provision for prospectuses notified under the Prospectus Regulation before exit day);
- (g) in regulation 75 (transitional provision for registration documents and universal registration documents notified under the Prospectus Regulation before exit day).

The Financial Services (Miscellaneous) (Amendment) (EU Exit) (No. 3) Regulations 2019

49. In the Financial Services (Miscellaneous) (Amendment) (EU Exit) (No. 3) Regulations 2019⁽⁵⁰⁾—

- (a) in regulation 10(3)(b) (the Money Market Funds (Amendment) (EU Exit) Regulations 2019), new paragraph 3;
- (b) in regulation 11(3)(a)(ii)(bb) (the Solvency 2 and Insurance (Amendment, etc) (EU Exit) Regulations 2019), new paragraph 62;
- (c) regulation 14 (the Financial Services (Miscellaneous) (Amendment) (EU Exit) Regulations 2019);
- (d) in regulation 16(2) (Commission Implementing Decision (EU) 2019/541), in the text to be substituted, point (a)(ii).

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations make consequential provision in exercise of the powers in section 41(1) and (2) of the European Union (Withdrawal Agreement) Act 2020 (c. 1) (“the Act”).

These Regulations update references to “exit day” (in regulation 3 and the Schedule) and “exit” (in regulation 2) in UK statutory instruments in consequence on the Act, where considered appropriate, such that they refer instead to “IP completion day” (as defined in section 39 of the Act).

A full impact assessment has not been produced for this instrument as no, or no significant, impact on the private, voluntary or public sector is foreseen.

⁽⁵⁰⁾ S.I. 2019/1390, to which there are amendments not relevant to these Regulations.