

Regulation (EC) No 1060/2009 of the European Parliament and of the Council  
of 16 September 2009 on credit rating agencies (Text with EEA relevance)

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*Changes to legislation:* There are outstanding changes not yet made to Regulation (EC) No 1060/2009 of the European Parliament and of the Council. Any changes that have already been made to the legislation appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

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## ANNEX I INDEPENDENCE AND AVOIDANCE OF CONFLICTS OF INTEREST

### Section A

#### Organisational requirements

1. The credit rating agency shall have an administrative or supervisory...
2. A credit rating agency shall be organised in a way...
3. A credit rating agency shall establish adequate policies and procedures...
4. A credit rating agency shall have sound administrative and accounting...
5. A credit rating agency shall establish and maintain a permanent...
6. In order to enable the compliance function to discharge its...
7. A credit rating agency shall establish appropriate and effective organisational...
8. A credit rating agency shall employ appropriate systems, resources and...
9. A credit rating agency shall establish a review function responsible...
10. A credit rating agency shall monitor and evaluate the adequacy...

### Section B

#### Operational requirements

1. A credit rating agency shall identify, eliminate, or manage and...
2. A credit rating agency shall disclose to the public the...
3. A credit rating agency shall not issue a credit rating...
- 3a. A credit rating agency shall disclose where an existing credit...
- 3b. Provided that the information is known or should be known...
- 3c. A credit rating agency shall ensure that fees charged to...
4. Neither a credit rating agency nor any person holding, directly...
5. A credit rating agency shall ensure that rating analysts or...
6. A credit rating agency shall design its reporting and communication...

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7. A credit rating agency shall arrange for adequate records and,...
8. Records and audit trails referred to in point 7 shall...
9. Records which set out the respective rights and obligations of...

### Section C

#### Rules on rating analysts and other persons directly involved in credit rating activities

1. Rating analysts, employees of the credit rating agency as well...
2. No person referred to in point 1 shall participate in...
3. Credit rating agencies shall ensure that persons referred to in...
4. Persons referred to in point 1 shall not solicit or...
5. If a person referred to in point 1 considers that...
6. Where a rating analyst terminates his or her employment and...
7. A person referred to in point 1 shall not take...
8. For the purposes of Article 7(4):

### Section D

#### Rules on the presentation of credit ratings and rating outlooks

- I. General obligations
  1. A credit rating agency shall ensure that any credit rating...
  2. A credit rating agency shall ensure that at least:
  - 2a. A credit rating agency shall accompany the disclosure of rating...
  3. The credit rating agency shall inform the rated entity during...
  4. A credit rating agency shall state clearly and prominently when...
  5. When announcing a credit rating or a rating outlook, a...
  6. A credit rating agency shall disclose on its website, and...
- II. Additional obligations in relation to credit ratings of securitisation instruments...
  1. Where a credit rating agency rates a securitisation instrument, it...
  2. A credit rating agency shall state what level of assessment...
  3. ....
  4. ....
- III. Additional obligations in relation to sovereign ratings
  1. Where a credit rating agency issues a sovereign rating or...
  2. A publicly available research report accompanying a change compared to...
  3. Without prejudice to point 3 of Part I of Section...
  4. Without prejudice to point 5 of Part I of Section...

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## Section E

### Disclosures

- I. General disclosures
  1. any actual and potential conflicts of interest referred to in...
  2. a list of its ancillary services;
  3. the policy of the credit rating agency concerning the publication...
  4. the general nature of its compensation arrangements;
  5. the methodologies, and descriptions of models and key rating assumptions...
  6. any material modification to its systems, resources or procedures; and...
  7. where relevant, its code of conduct.
  
- II. Periodic disclosures
  1. every six months, data about the historical default rates of...
  2. annually, the following information:
  
- III. Transparency report
  1. detailed information on legal structure and ownership of the credit...
  2. a description of the internal control mechanisms ensuring quality of...
  3. statistics on the allocation of its staff to new credit...
  4. a description of its record-keeping policy;
  5. the outcome of the annual internal review of its independent...
  6. a description of its management and rating analyst rotation policy;...
  7. financial information on the revenue of the credit rating agency;...
  8. a governance statement within the meaning of Article 46a(1) of...

## ANNEX II

### INFORMATION TO BE PROVIDED IN THE APPLICATION FOR REGISTRATION

1. Full name of the credit rating agency, address of the...
2. Name and contact details of a contact person and of...
3. Legal status
4. Class of credit ratings for which the credit rating agency...
5. Ownership structure
6. Organisational structure and corporate governance
7. Financial resources to perform credit rating activities
8. Staffing of credit rating agency and its expertise
9. Information regarding subsidiaries of credit rating agency
10. Description of the procedures and methodologies used to issue and...
11. Policies and procedures to identify, manage and disclose any conflicts...

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12. Information regarding rating analysts
13. Compensation and performance evaluation arrangements
14. Services other than credit rating activities, which the credit rating...
15. Programme of operations, including indications of where the main business...
16. Documents and detailed information related to the expected use of...
17. Documents and detailed information related to the expected outsourcing arrangements...

### ANNEX III

List of infringements referred to in Article 24(1) and Article 36a(1)

- I. Infringements related to conflicts of interest, organisational or operational requirements...
- II. Infringements related to obstacles to the supervisory activities
- III. Infringements related to disclosure provisions

### ANNEX IV

List of the coefficients linked to aggravating and mitigating factors for the application of Article 36a(3)

The following coefficients shall be applicable in a cumulative way...

- I. Adjustment coefficients linked to aggravating factors
- II. Adjustment coefficients linked to mitigating factors

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- (1) Opinion of 13 May 2009 (not yet published in the Official Journal).
- (2) [OJ C 115, 20.5.2009, p. 1.](#)
- (3) Opinion of the European Parliament of 23 April 2009 (not yet published in the Official Journal) and Council Decision of 27 July 2009.
- (4) [OJ L 96, 12.4.2003, p. 16.](#)
- (5) [OJ L 177, 30.6.2006, p. 1.](#)
- (6) [OJ L 177, 30.6.2006, p. 201.](#)
- (7) [OJ L 375, 31.12.1985, p. 3.](#) Directive replaced, with effect from 1 July 2011, by Directive 2009/65/EC of the European Parliament and of the Council (See page 32 of this Official Journal).
- (8) [OJ L 235, 23.9.2003, p. 10.](#)
- (9) [OJ L 345, 31.12.2003, p. 64.](#)
- (10) [OJ L 149, 30.4.2004, p. 1.](#)
- (11) [OJ C 59, 11.3.2006, p. 2.](#)
- (12) [OJ L 25, 29.1.2009, p. 18.](#)
- (13) [OJ L 52, 25.2.2005, p. 51.](#)
- (14) [OJ L 281, 23.11.1995, p. 31.](#)
- (15) [OJ L 184, 17.7.1999, p. 23.](#)



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

- Title 4 heading substituted by [S.I. 2019/266 reg. 93](#)
- Regulation power to amend conferred by [2021 c. 22 s. 6](#)
- Regulation power to modify conferred by [2023 c. 29 s. 3 Sch. 1 Pt. 1](#)
- Regulation revoked by [2023 c. 29 Sch. 1 Pt. 1](#)
- Annex 1 words substituted by [S.I. 2019/266 reg. 97\(a\)](#)
- Annex 3 heading substituted by [S.I. 2019/266 reg. 99\(a\)](#)
- Annex 2 point 1 words substituted by [S.I. 2019/266 reg. 98](#)
- Annex 4 omitted by [S.I. 2019/266 reg. 100](#)
- Art. 1 word omitted by [S.I. 2019/266 reg. 52\(a\)](#)
- Art. 1 word omitted by [S.I. 2019/266 reg. 52\(c\)](#)
- Art. 1 words substituted by [S.I. 2019/266 reg. 52\(b\)](#)
- Art. 1 words substituted by [S.I. 2019/266 reg. 52\(d\)](#)
- Art. 2(1) words substituted by [S.I. 2019/266 reg. 53\(a\)](#)
- Art. 2(4) words omitted by [S.I. 2019/266 reg. 53\(c\)\(ii\)](#)
- Art. 2(4) words substituted by [S.I. 2019/266 reg. 53\(c\)\(i\)](#)
- Art. 3(1) substituted by [S.I. 2019/266 reg. 54\(a\)](#)
- Art. 3(1) words inserted in earlier amending provision [S.I. 2009/266, reg. 54\(a\)](#) by [S.I. 2020/1055 reg. 11\(2\)](#)
- Art. 3(1) words substituted by [S.I. 2019/660 reg. 35](#)
- Art. 3(3) words omitted by [S.I. 2019/266 reg. 54\(c\)](#)
- Art. 4(1)-(4) words substituted by [S.I. 2019/266 reg. 55\(a\)](#)
- Art. 4(1) words substituted by [S.I. 2019/266 reg. 55\(b\)](#)
- Art. 4(6) substituted by [S.I. 2009/266, reg. 55\(e\)](#) (as substituted) by [S.I. 2020/1055 reg. 11\(3\)](#)
- Art. 4(6) words omitted by [S.I. 2019/266 reg. 55\(e\)\(ii\)](#) (This amendment not applied to [legislation.gov.uk](#). [Reg. 55\(e\)](#) substituted (30.9.2020) by [S.I. 2020/1055, regs. 1\(2\), 11\(3\)](#))
- Art. 4(6) words substituted by [S.I. 2019/266 reg. 55\(e\)\(i\)](#) (This amendment not applied to [legislation.gov.uk](#). [Reg. 55\(e\)](#) substituted (30.9.2020) by [S.I. 2020/1055, regs. 1\(2\), 11\(3\)](#))
- Art. 5(1) words substituted by [S.I. 2019/266 reg. 56\(a\)\(i\)](#) (This amendment not applied to [legislation.gov.uk](#). [Reg. 56\(a\)](#) substituted (30.9.2020) by [S.I. 2020/1055, regs. 1\(2\), 11\(4\)\(a\)](#))
- Art. 5(1) words substituted by [S.I. 2019/266, reg. 56\(a\)\(i\)](#) (as substituted) by [S.I. 2020/1055 reg. 11\(4\)\(a\)](#)
- Art. 5(2) words substituted by [S.I. 2019/266 reg. 56\(b\)](#)
- Art. 5(3) words substituted by [S.I. 2019/266 reg. 56\(c\)](#)
- Art. 5(4) words substituted by [S.I. 2019/266 reg. 56\(d\)\(ii\)\(aa\)](#)
- Art. 5(4) words substituted by [S.I. 2019/266 reg. 56\(d\)\(ii\)\(bb\)](#)
- Art. 5(6) words omitted by [S.I. 2019/266 reg. 56\(e\)\(ii\)](#) (This amendment not applied to [legislation.gov.uk](#). [Reg. 56\(e\)\(i\)\(ii\)](#) substituted for [reg. 56\(e\)\(i\)-\(iii\)](#) immediately before IP completion day by [S.I. 2020/628, regs. 1\(3\), 9\(2\)](#))
- Art. 5(6) words substituted by [S.I. 2019/266 reg. 56\(e\)\(i\)](#) (This amendment not applied to [legislation.gov.uk](#). [Reg. 56\(e\)\(i\)\(ii\)](#) substituted for [reg. 56\(e\)\(i\)-\(iii\)](#) immediately before IP completion day by [S.I. 2020/628, regs. 1\(3\), 9\(2\)](#))
- Art. 5(6) words substituted by [S.I. 2019/266, reg. 56\(e\)\(i\)](#) (as substituted) by [S.I. 2020/628 reg. 9\(2\)](#)
- Art. 5(6) words substituted by [S.I. 2019/266, reg. 56\(e\)\(ii\)](#) (as substituted) by [S.I. 2020/628 reg. 9\(2\)](#)

- Art. 5(7) omitted by [S.I. 2019/266 reg. 56\(f\)](#) (This amendment not applied to legislation.gov.uk. Reg. 56(f) substituted (30.9.2020) by S.I. 2020/1055, regs. 1(2), 11(4)(b))
- Art. 5(7) words substituted by S.I. 2019/266, reg. 56(f)(i) (as substituted) by [S.I. 2020/1055 reg. 11\(4\)\(b\)](#)
- Art. 5(7) words substituted by S.I. 2019/266, reg. 56(f)(ii) (as substituted) by [S.I. 2020/1055 reg. 11\(4\)\(b\)](#)
- Art. 5(7) words substituted by S.I. 2019/266, reg. 56(f)(iii) (as substituted) by [S.I. 2020/1055 reg. 11\(4\)\(b\)](#)
- Art. 5(8) words omitted by [S.I. 2019/266 reg. 56\(g\)](#)
- Art. 5a(2) words substituted by [S.I. 2019/266 reg. 57](#)
- Art. 5b omitted by [S.I. 2019/266 reg. 58](#)
- Art. 5c substituted by [S.I. 2019/266 reg. 59](#)
- Art. 6(3) words substituted by [S.I. 2019/266 reg. 60](#)
- Art. 6b(6) omitted by [S.I. 2019/266 reg. 61](#)
- Art. 8a(1) word substituted by [S.I. 2019/266 reg. 63\(a\)](#)
- Art. 8a(3) words substituted by [S.I. 2019/266 reg. 63\(b\)](#)
- Art. 8b word substituted by [S.I. 2019/266 reg. 64\(b\)](#) (This amendment not applied to legislation.gov.uk. Reg. 64 omitted immediately before IP completion day by virtue of S.I. 2019/710, regs. 1(2), 23)
- Art. 8b words substituted by [S.I. 2019/266 reg. 64\(a\)](#) (This amendment not applied to legislation.gov.uk. Reg. 64 omitted immediately before IP completion day by virtue of S.I. 2019/710, regs. 1(2), 23)
- Art. 8b words substituted by [S.I. 2019/266 reg. 64\(c\)](#) (This amendment not applied to legislation.gov.uk. Reg. 64 omitted immediately before IP completion day by virtue of S.I. 2019/710, regs. 1(2), 23)
- Art. 8b words substituted by [S.I. 2019/266 reg. 64\(d\)](#) (This amendment not applied to legislation.gov.uk. Reg. 64 omitted immediately before IP completion day by virtue of S.I. 2019/710, regs. 1(2), 23)
- Art. 8d words substituted by [S.I. 2019/266 reg. 65](#)
- Art. 9 words substituted by [S.I. 2019/266 reg. 66](#)
- Art. 10(2a) words substituted by [S.I. 2019/266 reg. 67\(a\)\(i\)](#)
- Art. 10(2a) words substituted by [S.I. 2019/266 reg. 67\(a\)\(ii\)](#)
- Art. 10(6) words substituted by [S.I. 2019/266 reg. 67\(b\)](#)
- Art. 11(2) words substituted by [S.I. 2019/266 reg. 68\(a\)](#)
- Art. 11(2) words substituted by [S.I. 2019/266 reg. 68\(b\)](#)
- Art. 11a heading words substituted by [S.I. 2019/266 reg. 69\(a\)](#)
- Art. 11a(1) words substituted by [S.I. 2019/266 reg. 69\(b\)](#)
- Art. 11a(2) words omitted by [S.I. 2019/266 reg. 69\(c\)\(ii\)](#)
- Art. 11a(2) words omitted by [S.I. 2019/266 reg. 69\(c\)\(iii\)](#)
- Art. 11a(2) words substituted by [S.I. 2019/266 reg. 69\(c\)\(i\)](#)
- Art. 14(1) words substituted by [S.I. 2019/266 reg. 70\(a\)](#)
- Art. 14(2) words omitted by [S.I. 2019/266 reg. 70\(b\)\(ii\)](#)
- Art. 14(2) words substituted by [S.I. 2019/266 reg. 70\(b\)\(i\)](#)
- Art. 14(3) words substituted by [S.I. 2019/266 reg. 70\(c\)\(i\)](#)
- Art. 14(3) words substituted by [S.I. 2019/266 reg. 70\(c\)\(ii\)](#)
- Art. 14(4) words substituted by [S.I. 2019/266 reg. 70\(d\)](#)
- Art. 14(5) words substituted by [S.I. 2019/266 reg. 70\(d\)](#)
- Art. 15(1) words substituted by [S.I. 2019/266 reg. 71\(a\)](#)
- Art. 15(2) words substituted by [S.I. 2019/266 reg. 71\(a\)](#)
- Art. 15(3) word substituted by [S.I. 2019/266 reg. 71\(b\)](#)
- Art. 15(3) words omitted by [S.I. 2019/266 reg. 71\(b\)](#)
- Art. 15(4) words substituted by [S.I. 2019/266 reg. 71\(c\)](#)
- Art. 16 heading words substituted by [S.I. 2019/266 reg. 72\(a\)](#)
- Art. 16(1) words substituted by [S.I. 2019/266 reg. 72\(b\)](#)
- Art. 16(2) words substituted by [S.I. 2019/266 reg. 72\(c\)](#)
- Art. 16(3)(4) words substituted by [S.I. 2019/266 reg. 72\(d\)](#)
- Art. 17 heading words substituted by [S.I. 2019/266 reg. 73\(a\)](#)

- Art. 17(1) words substituted by S.I. 2019/266 reg. 73(b)
- Art. 17(2) words substituted by S.I. 2019/266 reg. 73(b)
- Art. 17(3) words substituted by S.I. 2019/266 reg. 73(c)
- Art. 17(4) words substituted by S.I. 2019/266 reg. 73(c)
- Art. 18 substituted by S.I. 2019/266 reg. 74
- Art. 19 omitted by S.I. 2019/266 reg. 76
- Art. 20 substituted by S.I. 2019/266 reg. 77
- Art. 21 heading substituted by S.I. 2019/266 reg. 79(a)
- Art. 21(1) word substituted by S.I. 2019/266 reg. 79(b)
- Art. 21(2) omitted by S.I. 2019/266 reg. 79(c)
- Art. 21(3) omitted by S.I. 2019/266 reg. 79(d)
- Art. 21(4) words omitted by S.I. 2019/266 reg. 79(e)(iii)
- Art. 21(4) words substituted by S.I. 2019/266 reg. 79(e)(i)
- Art. 21(4a) words omitted by S.I. 2019/266 reg. 79(f)(iii)
- Art. 21(4a) words substituted by S.I. 2019/266 reg. 79(f)(i)
- Art. 21(4b) omitted by S.I. 2019/266 reg. 79(g)
- Art. 21(5) words substituted by S.I. 2019/266 reg. 79(h)
- Art. 21(6) words substituted by S.I. 2019/266 reg. 79(i)(i)
- Art. 21(6) words substituted by S.I. 2019/266 reg. 79(i)(ii)
- Art. 21(6) words substituted by S.I. 2019/266 reg. 79(i)(iii)
- Art. 21(7) omitted by S.I. 2019/266 reg. 79(j)
- Art. 22 omitted by S.I. 2019/266 reg. 80
- Art. 22a(1)(2) words substituted by S.I. 2019/266 reg. 81
- Art. 23 words substituted by S.I. 2019/266 reg. 82
- Art. 23a-23e omitted by S.I. 2019/266 reg. 83
- Art. 24 substituted by S.I. 2019/266 reg. 84
- Art. 25 omitted by S.I. 2019/266 reg. 85
- Art. 25a omitted by S.I. 2019/266 reg. 85
- Art. 2627 omitted by S.I. 2019/266 reg. 87
- Art. 3031 omitted by S.I. 2019/266 reg. 88
- Art. 32 omitted by S.I. 2022/1080 reg. 5(2)
- Art. 32(1) word substituted by S.I. 2019/266 reg. 89(a)(i)
- Art. 32(1) words omitted by S.I. 2019/266 reg. 89(a)(ii)
- Art. 32(1) words omitted by S.I. 2019/266 reg. 89(a)(iii)
- Art. 32(2) word substituted by S.I. 2019/266 reg. 89(b)(i)
- Art. 32(2) words omitted by S.I. 2019/266 reg. 89(b)(iv)
- Art. 32(2) words omitted by S.I. 2019/266 reg. 89(b)(v)
- Art. 32(2) words omitted by S.I. 2019/266 reg. 89(b)(vi)
- Art. 32(2) words substituted by S.I. 2019/266 reg. 89(b)(ii)
- Art. 32(2) words substituted by S.I. 2019/266 reg. 89(b)(iii)
- Art. 34 words substituted by S.I. 2019/266 reg. 90(a)
- Art. 34 words substituted by S.I. 2019/266 reg. 90(b)
- Art. 34 words substituted by S.I. 2019/266 reg. 90(c)
- Art. 34 words substituted by S.I. 2022/1080 reg. 5(3)
- Art. 35 words omitted by S.I. 2019/266 reg. 91(c)
- Art. 35 words substituted by S.I. 2019/266 reg. 91(a)
- Art. 35 words substituted by S.I. 2019/266 reg. 91(b)
- Art. 35a(2) words omitted by S.I. 2019/266 reg. 92(a)
- Art. 35a(4) words omitted by S.I. 2019/266 reg. 92(c)(ii)
- Art. 35a(4) words substituted by S.I. 2019/266 reg. 92(c)(i)
- Art. 35a(5) words substituted by S.I. 2019/266 reg. 92(d)
- Art. 35a(6) words substituted by S.I. 2019/266 reg. 92(e)(i)
- Art. 35a(6) words substituted by S.I. 2019/266 reg. 92(e)(ii)
- Art. 36-36e omitted by S.I. 2019/266 reg. 94
- Art. 37 words substituted by S.I. 2019/266 reg. 95(a) (This amendment not applied to legislation.gov.uk. Reg. 95 substituted immediately before IP completion day by S.I. 2020/628, regs. 1(3), 9(3))

- Art. 37 words substituted by [S.I. 2019/266 reg. 95\(b\)](#) (This amendment not applied to legislation.gov.uk. Reg. 95 substituted immediately before IP completion day by S.I. 2020/628, regs. 1(3), 9(3))
- Art. 37 words substituted by S.I. 2019/266, reg. 95 (as substituted) by [S.I. 2020/628 reg. 9\(3\)](#)
- Art. 38-41 omitted by [S.I. 2019/266 reg. 96](#) (This amendment not applied to legislation.gov.uk. Reg. 96 substituted immediately before IP completion day by S.I. 2020/628, regs. 1(3), 9(4))
- Art. 38 substituted by S.I. 2019/266, reg. 96(1) (as substituted) by [S.I. 2020/628 reg. 9\(4\)](#)
- Art. 38a-41 omitted by virtue of S.I. 2019/266, reg. 96(2) (as substituted) by [S.I. 2020/628 reg. 9\(4\)](#)

### **Changes and effects yet to be applied to the whole legislation item and associated provisions**

- Ch. 2 heading words substituted by [S.I. 2019/266 reg. 78](#)
- Ch. 3 heading substituted by [S.I. 2019/266 reg. 86](#)
- Annex 1 s. Cpara. 1 words substituted by [S.I. 2019/266 reg. 97\(b\)](#)
- Annex 1 s. DPt. 3 para. 3 words substituted by [S.I. 2019/266 reg. 97\(c\)](#)
- Annex 1 s. EPt. 3 para. 1 words substituted by [S.I. 2019/266 reg. 97\(d\)](#)
- Annex 1 s. EPt. 3 para. 8 words substituted by [S.I. 2019/266 reg. 97\(e\)\(i\)](#)
- Annex 1 s. EPt. 3 para. 8 words substituted by [S.I. 2019/266 reg. 97\(e\)\(ii\)](#)
- Annex 3 Pt. 2 point 7 omitted by [S.I. 2019/266 reg. 99\(c\)\(ii\)](#)
- Annex 3 Pt. 2 point 8 omitted by [S.I. 2019/266 reg. 99\(c\)\(ii\)](#)
- Annex 3 Pt. 1 point 10 words substituted by [S.I. 2019/266 reg. 99\(b\)\(i\)](#)
- Annex 3 Pt. 1 point 50 words substituted by [S.I. 2019/266 reg. 99\(b\)\(ii\)](#)
- Annex 3 Pt. 1 point 52 words substituted by [S.I. 2019/266 reg. 99\(b\)\(iii\)](#)
- Annex 3 Pt. 1 point 55 words substituted by [S.I. 2019/266 reg. 99\(b\)\(iv\)](#)
- Annex 3 Pt. 2 point 2 words substituted by [S.I. 2019/266 reg. 99\(c\)\(i\)](#)
- Annex 3 Pt. 2 point 3a words substituted by [S.I. 2019/266 reg. 99\(c\)\(i\)](#)
- Annex 3 Pt. 2 point 3c words substituted by [S.I. 2019/266 reg. 99\(c\)\(i\)](#)
- Annex 3 Pt. 2 point 5 words substituted by [S.I. 2019/266 reg. 99\(c\)\(i\)](#)
- Annex 3 Pt. 2 point 6 words substituted by [S.I. 2019/266 reg. 99\(c\)\(i\)](#)
- Annex 3 Pt. 3 point 4a words substituted by [S.I. 2019/266 reg. 99\(d\)](#)
- Art. 2(2)(c) words substituted by [S.I. 2019/266 reg. 53\(b\)\(i\)](#)
- Art. 2(2)(d) words substituted by [S.I. 2019/266 reg. 53\(b\)\(ii\)](#)
- Art. 2(2)(d)(iv) words substituted by [S.I. 2019/266 reg. 53\(b\)\(iii\)](#)
- Art. 3(2)(a)(b) substituted by [S.I. 2019/266 reg. 54\(b\)](#)
- art. 4(1A)(1B) inserted by [S.I. 2019/266 reg. 55\(c\)](#)
- art. 4(1A)(1B) words substituted in earlier amending provision S.I. 2019/266, reg. 55(c) by [S.I. 2020/1301 reg. 3Sch. para. 16](#)
- Art. 4(3)(b) words substituted by [S.I. 2019/266 reg. 55\(d\)\(i\)](#)
- Art. 4(3)(c)(d) word substituted by [S.I. 2019/266 reg. 55\(d\)\(ii\)](#)
- Art. 4(3)(g) words substituted by [S.I. 2019/266 reg. 55\(d\)\(iii\)](#)
- Art. 4(3)(h) omitted by [S.I. 2019/266 reg. 55\(d\)\(iv\)](#)
- Art. 5(1)(b) substituted by S.I. 2019/266, reg. 56(a)(ii) (as substituted) by [S.I. 2020/1055 reg. 11\(4\)\(a\)](#)
- Art. 5(1)(b) words substituted by [S.I. 2019/266 reg. 56\(a\)\(ii\)](#) (This amendment not applied to legislation.gov.uk. Reg. 56(a) substituted (30.9.2020) by S.I. 2020/1055, regs. 1(2), 11(4)(a))
- Art. 5(1)(c) omitted by [S.I. 2019/266 reg. 56\(a\)\(iii\)](#) (This amendment not applied to legislation.gov.uk. Reg. 56(a) substituted (30.9.2020) by S.I. 2020/1055, regs. 1(2), 11(4)(a))
- Art. 5(1)(c) words inserted by S.I. 2019/266, reg. 56(a)(iii)(aa) (as substituted) by [S.I. 2020/1055 reg. 11\(4\)\(a\)](#)

- Art. 5(1)(c) words substituted by S.I. 2019/266, reg. 56(a)(iii)(bb) (as substituted) by [S.I. 2020/1055 reg. 11\(4\)\(a\)](#)
- Art. 5(1)(d) words substituted by [S.I. 2019/266 reg. 56\(a\)\(iv\)](#) (This amendment not applied to legislation.gov.uk. Reg. 56(a) substituted (30.9.2020) by S.I. 2020/1055, regs. 1(2), 11(4)(a))
- Art. 5(1)(d) words substituted by S.I. 2019/266, reg. 56(a)(iv) (as substituted) by [S.I. 2020/1055 reg. 11\(4\)\(a\)](#)
- Art. 5(4)(b) words substituted by [S.I. 2019/266 reg. 56\(d\)\(i\)](#)
- Art. 5(6)(c) words substituted by [S.I. 2019/266 reg. 56\(e\)\(iii\)](#) (This amendment not applied to legislation.gov.uk. Reg. 56(e)(i)(ii) substituted for reg. 56(e)(i)-(iii) immediately before IP completion day by S.I. 2020/628, regs. 1(3), 9(2))
- Art. 8(6)(aa) words substituted by [S.I. 2019/266 reg. 62\(a\)](#)
- Art. 8(7)(a) words substituted by [S.I. 2019/266 reg. 62\(b\)](#)
- Art. 18A inserted by [S.I. 2019/266 reg. 75](#)
- Art. 21(4)(e) words substituted by [S.I. 2019/266 reg. 79\(e\)\(ii\)](#)
- Art. 21(4a)(a)(b) words substituted by [S.I. 2019/266 reg. 79\(f\)\(ii\)](#)
- Art. 35a(3)(b) words substituted by [S.I. 2019/266 reg. 92\(b\)](#)
- Art. 38(2)(a) word omitted in earlier amending provision S.I. 2019/266, reg. 96(1) by [S.I. 2020/1055 reg. 14\(a\)](#)
- Art. 38(2)(b) words substituted in earlier amending provision S.I. 2019/266, reg. 96(1) by [S.I. 2020/1055 reg. 14\(b\)](#)
- Art. 38(2)(c) inserted in earlier amending provision S.I. 2019/266, reg. 96(1) by [S.I. 2020/1055 reg. 14\(c\)](#)