
DRAFT STATUTORY INSTRUMENTS

2019 No.

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

PART 8

Transitional Provisions

CHAPTER 3

Registration conversion

FCA's response

38. The FCA must, before the end of a period of 20 working days beginning with the day on which it receives a notification under regulation 36—

- (a) if it considers that the notification complies with the requirements of, or made under, that regulation, confirm in writing to the person making the notification that the notification is valid;
- (b) if it considers that the notification does not comply with those requirements—
 - (i) confirm in writing to the person making the notification that the notification is not valid, and
 - (ii) where applicable, inform the person of the steps which need to be taken, and the time within which they need to be taken, for the notification to be considered valid.