
DRAFT STATUTORY INSTRUMENTS

2019 No.

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

PART 2

Amendment of EU Regulations

CHAPTER 1

Amendment of [Regulation \(EU\) 2016/1011](#)

Competent authorities and cooperation

34.—(1) Omit Articles 37 (delegation of tasks between competent authorities) to 40 (competent authorities).

(2) In Article 41—

(a) omit paragraphs 1 to 3;

(b) in paragraph 4, for “to a competent authority in accordance with paragraph 1” substitute “at the request of the FCA or in response to a requirement imposed by the FCA in the exercise of its functions under [Regulation \(EU\) 596/2014](#) of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation) and repealing [Directive 2003/6/EC](#) of the European Parliament and of the Council and Commission Directives [2003/124/EC](#), [2003/125/EC](#) and [2004/72/EC](#)”.

(3) Omit Articles 42 (administrative sanctions and other administrative measures) to 44 (obligation to cooperate).