
DRAFT STATUTORY INSTRUMENTS

2020 No.

**The Securities Financing Transactions, Securitisation and
Miscellaneous Amendments (EU Exit) Regulations 2020**

PART 5

Amendment of secondary legislation

The Securitisation (Amendment) (EU Exit) Regulations 2019

59.—(1) The Securitisation (Amendment) (EU Exit) Regulations 2019⁽¹⁾ are amended as follows.

(2) In regulation 2 (interpretation), in the definition of “the EMIR Regulation”, for “last amended by Regulation (EU) 2019/2099 of the European Parliament and of the Council of 23 October 2019” substitute “it forms part of retained EU law”.

(3) In regulation 4(4)(c) (Article 2 (definitions)), for new point (c) substitute—

“(c) an occupational pension scheme as defined in section 1(1) of the Pension Schemes Act 1993⁽²⁾ that has its main administration in the United Kingdom, or a fund manager of such a scheme appointed under section 34(2) of the Pensions Act 1995⁽³⁾ that, in respect of activity undertaken pursuant to that appointment, is authorised for the purposes of section 31 of the 2000 Act.”

(4) In regulation 15 (Articles 13 to 15 (notification of ESMA decisions relating to registration or extension of registration, powers of ESMA and withdrawal of registration)), in the new Article 15 at paragraph 3(b), insert “Chapter 1A,” before “Chapter 2”.

(1) S.I. 2019/660, as amended by S.I. 2020/646.

(2) 1993 c. 48. The definition of “occupational pension scheme” was inserted by section 239 of the Pensions Act 2004 (c. 35) and amended by S.I. 2007/3014.

(3) 1995 c. 26.