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DRAFT STATUTORY INSTRUMENTS

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**2023 No.**

**FINANCIAL SERVICES AND MARKETS**

**The Securitisation Regulations 2023**

*Made* - - - - *\*\*\**

*Coming into force in accordance with regulation 2*

**THE SECURITISATION REGULATIONS 2023**

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Signature

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#### SCHEDULE 1 — Amendment, or application with modifications, of provisions of FSMA 2000 and secondary legislation made under it

##### PART 1 — Amendments of FSMA 2000

1. FSMA 2000 is amended as follows.
2. In section 39 (exemption of appointed representatives), in subsection (4) —...
3. In section 66A (misconduct: action by the FCA), in subsection...
4. In section 66B (misconduct: action by the PRA), in subsection...
5. In section 168 (appointment of persons to carry out investigations...
6. (1) Section 204A (meaning of “relevant requirement” and “appropriate regulator”...

##### PART 2 — Application with modifications of provisions of FSMA 2000 and secondary legislation

##### *Interpretation*

7. In this Part of this Schedule “regulated person” has the...

##### *Hearings and appeals*

8. (1) Part 9 of FSMA 2000 (hearings and appeals) applies...

##### *FCA rules and guidance*

9. (1) The provisions of Part 9A of FSMA 2000 listed...

##### *Information gathering and investigations*

10. (1) Part 11 of FSMA 2000 (information gathering and investigations)...

*Injunctions and restitution*

11. (1) Part 25 of FSMA 2000 (injunctions and restitution) applies...

*Notices*

12. (1) Part 26 of FSMA 2000 (notices), other than sections...

*Offences*

13. (1) Section 398 of FSMA 2000 applies in relation to...

*Limitation on power to require documents*

14. Section 413 of FSMA 2000 (protected items) applies for the...

*Consultation in relation to taking of certain enforcement action*

15. Section 415B of FSMA 2000 (consultation in relation to taking...

*Penalties*

16. (1) Paragraphs 19 to 21 (penalties) of Schedule 1ZA to...  
17. (1) Paragraphs 27 to 30 (penalties) of Schedule 1ZB to...

*Financial Services and Markets Act 2000 (Service of Notices) Regulations 2001*

18. The Financial Services and Markets Act 2000 (Service of Notices)...

SCHEDULE 2 — Amendments to other legislation and consequential amendments

1. Amendment to EMIR
2. Amendment to the Capital Requirements Regulation
3. Amendment to the Solvency 2 Delegated Regulation
4. Amendment to the Money Market Funds Regulation

SCHEDULE 3 — Transitional provisions

*Interpretation*

1. (1) — In this Schedule “the EU-derived securitisation legislation” means —...

*STS securitisations on list maintained by FCA under EU Securitisation Regulation 2017*

2. (1) On the main commencement day, the FCA must include...

*Temporary bans on STS notifications*

3. (1) Where immediately before the main commencement day a temporary...

*Securitisation repositories*

4. (1) This paragraph applies where, immediately before the main commencement...  
5. Where immediately before the main commencement day a securitisation repository...

*Third party verification services*

6. (1) This paragraph applies where, immediately before the main commencement...

*References to Tribunal*

7. (1) This paragraph applies where immediately before the main commencement...

*Temporary prohibitions relating to management functions*

8. (1) Where, immediately before the main commencement day, a temporary...

*Disciplinary measures in respect of contraventions before main commencement day*

9. (1) The revocation of the EU-derived securitisation legislation does not...

*Directions given under regulation 25 of Securitisation Regulations 2018*

10. (1) Any direction given by the FCA or the PRA...

Explanatory Note