
STATUTORY INSTRUMENTS

1995 No. 3275

The Investment Services Regulations 1995

PART II

RECOGNITION IN UK OF EUROPEAN INVESTMENT FIRMS

Functions of the Bank

Duty to prepare for supervision

13.—(1) In any case where the Bank receives from the relevant supervisory authority in an investment firm's home State a notice given in accordance with paragraph 3 of Schedule 3 to these Regulations, the Bank shall, before the expiry of the relevant period, draw to the attention of the firm such provisions of these Regulations, the relevant Acts or regulations or rules made under those Acts as, having regard to the services mentioned in the notice, the Bank considers appropriate.

(2) In any case where the Bank receives from an investment firm a notice given in accordance with paragraph 4 or 5 of Schedule 3 to these Regulations, the Bank shall draw to the attention of the firm such provisions of these Regulations, the relevant Acts or regulations or rules made under those Acts as, having regard to the proposed change mentioned in the notice, the Bank considers appropriate.

(3) In this regulation, "the relevant Acts" and "the relevant period" have the same meanings as in regulation 8 above.

Obligation of Bank where investment firm ceases to be a European investment firm etc.

14. Where the Bank is informed that—

- (a) a person in respect of whom it has received a notice in accordance with paragraph 3 of Schedule 3 to these Regulations has ceased to be a European investment firm; or
- (b) a European investment firm in respect of whom it has received such a notice has ceased to provide any particular listed service in the United Kingdom,

the Bank shall inform every other authority which it knows is a connected UK authority of that fact.