
STATUTORY INSTRUMENTS

2011 No. 1613

The Undertakings for Collective Investment in Transferable Securities Regulations 2011

PART 3

Amendments to secondary legislation

Amendment of the Financial Services and Markets Act 2000 (Disclosure of Confidential Information) Regulations 2001

5.—(1) The Financial Services and Markets Act 2000 (Disclosure of Confidential Information) Regulations 2001 ^{F1} are amended as follows.

(2) In regulation 2—

- (a) in the definition of “directive restrictions” for “Article 50 of the UCITS directive” substitute “ Article 102 of the UCITS directive ”;
- (b) insert the following definition in the appropriate place—
“UCITS directive information” means confidential information received by the Authority in the course of discharging its functions as an EEA competent authority under the UCITS directive.”

(3) In regulation 9—

- (a) in paragraph (1), after “(3A)” insert “ , (3C) ”;
- (b) in paragraph (2)(e), for “50.4” substitute “ 102.3 ”;
- (c) after paragraph (3B), insert—

“(3C) Paragraph (1) does not permit disclosure of UCITS directive information to a person specified in the first column of Schedule 1 other than a person listed in paragraph (3D) where that information—

- (a) was obtained from an EEA competent authority under Article 101.2 of the UCITS directive or an overseas regulatory authority under a cooperation agreement referred to in Article 102 of that directive, and
- (b) that authority indicated at the time of communication that such information must not be disclosed,

unless that authority has given its express consent to the disclosure.

(3D) The persons are—

- (a) the Bank of England;
- (b) the central bank of any country or territory outside the United Kingdom;
- (c) a recognised investment exchange;
- (d) an auditor exercising functions conferred by or under the Act in relation to insurance undertakings, credit institutions, investment firms or other financial institutions;

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- (e) an EEA regulatory authority exercising functions in relation to the supervision of credit institutions, investment firms, insurance undertakings or other financial institutions.”
- (4) In regulation 11—
 - (a) in paragraph (d)(ii), after “competent” insert “ authority ”;
 - (b) after paragraph (d), insert—
 - “(e) UCITS directive information, where that information has been received from—
 - (i) an overseas regulatory authority under a cooperation agreement referred to in Article 102 of the UCITS directive; or
 - (ii) an EEA competent authority under Article 101.2 of the UCITS directive, unless that authority has given its express consent for disclosure that is covered by this Part.”

F1 [S.I. 2001/2188](#), amended by [S.I. 2003/693](#), 2003/2066, 2003/1473, 2004/1862, 2004/3379, 2006/3221, 2006/3413, 2007/3255 and 2010/2628.

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Changes and effects yet to be applied to :

- Regulations power to modify conferred by [2023 c. 29 s. 3Sch. 1 Pt. 2](#)
- Regulations revoked by [2023 c. 29 Sch. 1 Pt. 2](#)