

## SCHEDULE 2

### Amendments to primary and secondary legislation

## PART 3

### Amendments to secondary legislation

#### Credit Institutions (Protection of Depositors) Regulations 1995

46. In regulation 2(1) of the Credit Institutions (Protection of Depositors) Regulations 1995 <sup>F1</sup> (interpretation) omit the definition of “Banking Consolidation Directive”.

**F1** [S.I. 1995/1442](#). Relevant amendments were made by [S.I. 2001/3649](#) and [S.I. 2013/472](#).

#### Cash Ratio Deposits (Eligible Liabilities) Order 1998

47. In article 2(3) of the Cash Ratio Deposits (Eligible Liabilities) Order 1998 <sup>F2</sup> (interpretation) for “Directive [2006/48/EC](#) of the European Parliament and of the Council of 14 June 2006 relating to the taking up and pursuit of the business of credit institutions as last amended on 24th November 2010 by Directives 2010/76/EU and 2010/78/EU of the European Parliament and of the Council” substitute “ Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 relating to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive [2002/87/EC](#) and repealing Directives [2006/48/EC](#) and [2006/49/EC](#) ”.

**F2** [S.I.1998/1130](#). Article 2(3) was amended by [S.I. 2006/3221](#), [S.I. 2010/2628](#) and [S.I. 2012/917](#). There are other amending instruments but none is relevant.

#### Financial Markets and Insolvency (Settlement Finality) Regulations 1999

48. In regulation 2(1) of the Financial Markets and Insolvency (Settlement Finality) Regulations 1999 <sup>F3</sup> (interpretation) for the definition of “credit institution” substitute—

““credit institution” means a credit institution as defined in Article 4(1)(1) of Regulation (EU) No. 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No. 648/2012;”.

**F3** [S.I. 1999/2979](#). Regulation 2(1) was amended by [S.I. 2006/3221](#), [S.I. 2010/2993](#) and [S.I. 2011/99](#).

#### Competition Act 1998 (Small Agreements and Conduct of Minor Significance) Regulations 2000

49. Paragraph 1 of the Schedule to the Competition Act 1998 (Small Agreements and Conduct of Minor Significance) Regulations 2000 <sup>F4</sup> (applicable turnover: interpretation) is amended as follows—

(a) for the definition of “credit institution” substitute—

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““credit institution” means a credit institution for the purposes of Article 4(1)(1) of Regulation (EU) No. 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No. 648/2012;”;

(b) for the definition of “financial institution” substitute—

““financial institution” means a financial institution for the purposes of Article 4(1)(26) of Regulation (EU) No. 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No. 648/2012 or any undertaking located outside the EEA which does not fall within the definition in that Article but which carries on equivalent activities;”.

**F4** [S.I. 2000/262](#).

### Competition Act 1998 (Determination of Turnover for Penalties) Order 2000

**50.** Paragraph 1(1) of the Schedule to the Competition Act 1998 (Determination of Turnover for Penalties) Order 2000 <sup>F5</sup> (applicable turnover: interpretation) is amended as follows—

(a) for the definition of “credit institution” substitute—

““credit institution” means a credit institution for the purposes of Article 4(1)(1) of Regulation (EU) No. 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No. 648/2012;”;

(b) for the definition of “financial institution” substitute—

““financial institution” means a financial institution for the purposes of Article 4(1)(26) of Regulation (EU) No. 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No. 648/2012 or any undertaking located outside the EEA which does not fall within the definition in that Article but which carries on equivalent activities;”.

**F5** [S.I. 2000/309](#). Paragraph 1 was amended by [S.I. 2000/2952](#), [S.I. 2004/1259](#), [S.I. 2006/3221](#) and [S.I. 2011/99](#). There are other amendments but none is relevant.

### Financial Services and Markets Act 2000 (Regulated Activities) Order 2001

**51.—**(1) The Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 <sup>F6</sup> is amended as follows.

(2) In article 3(1) <sup>F7</sup> (interpretation)—

(a) in paragraph (a) of the definition of “credit institution” for “banking consolidation directive (as last amended by Directive [2009/111/EC](#))” substitute “ capital requirements directive ”;

(b) in the definition of “home Member State” for “Article 4.7 of the banking consolidation directive” substitute “ Article 4(1)(43) of the capital requirements regulation ”.

(3) In article 9C(2) <sup>F8</sup> (persons certified as small issuers etc) for “Article 4(1)(a) of the banking consolidation directive” substitute “ Article 4(1)(1) of the capital requirements regulation ”.

**F6** [S.I. 2001/544](#).

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**F7** [Article 3\(1\)](#) was amended by [S.I. 2006/3384](#) and [S.I. 2011/99](#). There are other amendments not relevant to these Regulations.

**F8** [Article 9C\(2\)](#) was inserted by [S.I. 2002/682](#) and amended by [S.I. 2006/3221](#). There are other amendments not relevant to these Regulations.

### **Financial Services and Markets Act 2000 (Recognition Requirements for Investment Exchanges and Clearing Houses) Regulations 2001**

**52.**—(1) The Financial Services and Markets Act 2000 (Recognition Requirements for Investment Exchanges and Clearing Houses) Regulations 2001 <sup>F9</sup> are amended as follows.

(2) In regulation 3(1) <sup>F10</sup> (interpretation)—

(a) in the definition of “branch” for “Article 4.3 of the banking consolidation directive” substitute “ Article 4(1)(17) of the capital requirements regulation ”;

(b) in paragraph (a) of the definition of “credit institution” for “banking consolidation directive” substitute “ capital requirements directive ”.

(3) In paragraph 7B(4)(b) <sup>F11</sup> of the Schedule (recognition requirements for investment exchanges: access to the exchange's facilities) for “banking consolidation directive” substitute “ capital requirements directive ”.

**F9** [S.I. 2001/995](#).

**F10** [Regulation 3\(1\)](#) was amended by [S.I.2006/3386](#). There are other amendments not relevant to these Regulations.

**F11** [Paragraph 7B](#) was inserted by [S.I. 2006/3386](#) and amended by [S.I.2013/472](#).

### **Financial Services and Markets Act 2000 (Appointed Representatives) Regulations 2001**

**53.** In regulation 1(2) (interpretation) of the Financial Services and Markets Act 2000 (Appointed Representatives) Regulations 2001 <sup>F12</sup>, in the definition of “EEA credit institution” for “banking consolidation directive” substitute “ capital requirements directive ”.

**F12** [S.I. 2001/1217](#). Regulation 1(2) was amended by [S.I. 2006/3414](#). There are other amendments not relevant to these Regulations.

### **Financial Services and Markets Act 2000 (Compensation Scheme: Electing Participants) Regulations 2001**

**54.** In regulation 1(2) (interpretation) of the Financial Services and Markets Act 2000 (Compensation Scheme: Electing Participants) Regulations 2001 <sup>F13</sup>, in the definition of “credit institution” for “Article 4(1) of the banking consolidation directive” substitute “ Article 4(1)(1) of the capital requirements regulation ”.

**F13** [S.I. 2001/1783](#). Regulation 1(2) was amended by [S.I. 2006/3221](#). There are other amendments not relevant to these Regulations.

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## **Financial Services and Markets Act 2000 (Disclosure of Confidential Information) Regulations 2001**

**55.**—(1) The Financial Services and Markets Act 2000 (Disclosure of Confidential Information) Regulations 2001 <sup>F14</sup> are amended as follows.

(2) In regulation 2 <sup>F15</sup> (interpretation)—

(a) in the definition of “markets in financial instruments directive information” for “Directive 2006/49/EC of the European Parliament and of the Council as last amended on 24th November 2010 by Directives 2010/76/EU and 2010/78/EU of the European Parliament and of the Council” substitute “ the capital requirements directive ”;

(b) in the definition of “single market restrictions”, for paragraph (b) substitute—

“(b) section 2 of Chapter 1 of Title 7 of the capital requirements directive”;

(3) In regulation 9 <sup>F16</sup> (disclosure by regulators or regulator workers to certain other persons)—

(a) after paragraph (1) insert—

“(1A) A regulator or a person who is employed by a regulator may disclose confidential information if it is necessary to do so in order to publish the outcome of a stress test conducted in respect of a credit institution or investment firm in accordance with Article 100 of the capital requirements directive or Article 32 of Regulation (EU) No 1093/2010 of the European Parliament and of the Council establishing a European Supervisory Authority (European Banking Authority).”;

(b) for paragraph (2ZA)(b) substitute—

“(b) article 55 of the capital requirements directive;”;

(c) for paragraph (3)(b)(ii) substitute—

“(ii) articles 52 and 159 of the capital requirements directive;”;

(d) for paragraph (4) substitute—

“(4) Paragraph (1) does not permit disclosure—

(a) in breach of any restriction on the disclosure of confidential information in Section 2 of Chapter 1 of Title 7 of the capital requirements directive; or

(b) to persons specified in the first column in Part 5 of Schedule 1 (except to the extent that they are referred to in other parts of the Schedule) other than where—

(i) it is obtained by the FCA or PRA in the course of discharging its functions under the capital requirements directive or the capital requirements regulation;

(ii) there is an emergency situation, as referred to in Article 114 of the capital requirements directive; and

(iii) such information is relevant for the performance of such persons' functions.”.

(4) In Schedule 1 <sup>F17</sup> (disclosure of confidential information whether or not subject to single market restrictions), in Part 1—

(a) in paragraph (b)(iii) of the entry in the right-hand column of the table next to the entry for the Office of Fair Trading, for “article 47(a) of the banking consolidation directive” substitute “ article 56(a) of the capital requirements directive ”;

(b) in paragraph (b)(iii) of the entry in the right-hand column of the table next to the entry for the Competition Commission, for “article 47(a) of the banking consolidation directive” substitute “ article 56(a) of the capital requirements directive ”.

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**F14** [S.I. 2001/2188](#).

**F15** [Regulation 2](#) was amended by [S.I. 2004/1862](#), [S.I. 2006/3413](#), [S.I. 2012/916](#) and [S.I. 2013/504](#). There are other amendments not relevant to these Regulations.

**F16** [Regulation 9](#) was amended by [S.I. 2006/3413](#), [S.I. 2004/3379](#), [S.I. 2006/3221](#), [S.I. 2007/3255](#), [S.I. 2010/2628](#), [S.I. 2013/472](#) and [S.I. 2013/1773](#). There are other amendments not relevant to these Regulations.

**F17** [Schedule 1](#) was amended by [S.I. 2006/3413](#) and [S.I. 2010/2628](#). There are other amendments not relevant to these Regulations.

## Financial Services and Markets Act 2000 (EEA Passport Rights) Regulations 2001

**56.**—(1) The Financial Services and Markets Act 2000 (EEA Passport Rights) Regulations 2001<sup>F18</sup> are amended as follows.

(2) In regulation 2 (establishment of a branch: contents of consent notice)—

(a) in paragraph (3)—

(i) in sub-paragraph (c), for “Section 1 of Chapter 2 of Title V to the banking consolidation directive” substitute “Article 4(1)(118) of the capital requirements regulation”;

(ii) for sub-paragraph (d)<sup>F19</sup> substitute—

“(d) the own funds requirements under Article 92 of the capital requirements regulation of that institution.”;

(b) in paragraph (4)<sup>F20</sup>—

(i) in sub-paragraph (c), for “Section 1 of Chapter 2 of Title V to the banking consolidation directive” substitute “Article 4(1)(118) of the capital requirements regulation”;

(ii) for sub-paragraph (d) substitute—

“(d) the own funds requirements under Article 92 of the capital requirements regulation of the firm's parent undertaking.”.

(3) For regulation 2A(2)<sup>F21</sup> (prescribed cases: establishment) substitute—

“(2) The case is the receipt by the FCA of a consent notice in respect of an investment firm to which the obligation in Article 28(2) of the capital requirements directive applies, where the investment firm intends to provide services or activities in the United Kingdom which consist of or include dealing on its own account.”.

(4) In regulation 11(1) (UK management companies, credit institutions and financial institutions: changes to branch details)<sup>F22</sup> for “banking consolidation directive” substitute “capital requirements directive”.

**F18** [S.I. 2001/2511](#).

**F19** Sub-paragraph (d) was amended by [S.I. 2002/765](#), 2011/99 and 2006/3221.

**F20** Paragraph (4) was amended by [S.I. 2002/765](#), [S.I. 2006/3221](#) and [S.I. 2001/99](#).

**F21** [Regulation 2A](#) was inserted by [S.I. 2013/439](#).

**F22** [Regulation 11\(1\)](#) was amended by [S.I. 2003/2066](#) and [S.I. 2006/3385](#).

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## Financial Services and Markets Act 2000 (Gibraltar) Order 2001

**57.**—(1) The Financial Services and Markets Act 2000 (Gibraltar) Order 2001 <sup>F23</sup> is amended as follows.

(2) In article 2(2) <sup>F24</sup> (exercise of deemed passport rights by Gibraltar-based firms) for “banking consolidation directive” substitute “ capital requirements directive ”.

(3) In article 4(4) <sup>F25</sup> (exercise by UK firms of deemed passport rights in Gibraltar) for “Article 24 of the banking consolidation directive” substitute “ Article 34 of the capital requirements directive ”.

**F23** [S.I. 2001/3084](#).

**F24** [Article 2\(2\)](#) was amended by [S.I. 2006/1805](#).

**F25** [Article 4\(4\)](#) was amended by [S.I. 2006/3221](#).

## Financial Services and Markets Act 2000 (Confidential Information) (Bank of England) (Consequential Provisions) Order 2001

**58.**—(1) The Financial Services and Markets Act 2000 (Confidential Information) (Bank of England) (Consequential Provisions) Order 2001 <sup>F26</sup> is amended as follows.

(2) In article 2(1) (interpretation) in the definition of “an EEA regulatory authority” for “banking consolidation directive” substitute “ capital requirements directive ”.

(3) In article 4(2) <sup>F27</sup> (information to be treated as single market directive information) for “Article 43 of the banking consolidation directive” substitute “ Articles 52 and 159 of the capital requirements directive ”.

(4) In article 6(4) <sup>F28</sup> (information supplied before commencement by an overseas regulatory authority) for “Article 43 of the banking consolidation directive” substitute “ Articles 52 and 159 of the capital requirements directive ”.

**F26** [S.I. 2001/3648](#).

**F27** [Article 4\(2\)](#) was amended by [S.I. 2006/3221](#).

**F28** [Article 6\(4\)](#) was amended by [S.I. 2006/3221](#).

## Uncertificated Securities Regulations 2001

**59.** Paragraph 28(4) (access to central counterparty, clearing and settlement facilities) of Schedule 1 to the Uncertificated Securities Regulations 2001 <sup>F29</sup> is amended as follows—

- (a) omit the definition of “banking consolidation directive”;
- (b) in the definition of “branch” for “Article 4.3 of the banking consolidation directive” substitute “ Article 4(1)(17) of Regulation (EU) No. 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No. 648/2012 ”;
- (c) in the definition of “credit institution” for “the banking consolidation directive” substitute “ Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 relating to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive [2002/87/EC](#) and repealing Directives [2006/48/EC](#) and [2006/49/EC](#) ”.

**F29** [S.I. 2001/3755](#). Paragraph 28(4) of Schedule 1 was inserted by [S.I. 2007/124](#) and amended by [S.I. 2010/2628](#), [S.I. 2012/917](#) and [S.I. 2013/472](#).

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## **Enterprise Act 2002 (Merger Fees and Determination of Turnover) Order 2003**

**60.** Paragraph 1 of the Schedule (applicable turnover: interpretation) to the Enterprise Act 2002 (Merger Fees and Determination of Turnover) Order 2003 <sup>F30</sup> is amended as follows—

(a) for the definition of “credit institution” substitute—

““credit institution” means a credit institution for the purposes of Article 4(1)(1) of Regulation (EU) 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012;”;

(b) for the definition of “financial institution” substitute—

““financial institution” means a financial institution for the purposes of Article 4(1)(26) of Regulation (EU) 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012;”.

**F30** [S.I. 2003/1370](#). Paragraph 1 of the Schedule was amended by [S.I. 2006/3221](#) and [S.I. 2011/99](#).

## **Financial Collateral Arrangements (No. 2) Regulations 2003**

**61.** In regulation 3(1) (interpretation) of the Financial Collateral Arrangements (No. 2) Regulations 2003 <sup>F31</sup> for the definition of “credit claims” substitute—

““credit claims” means pecuniary claims which arise out of an agreement whereby a credit institution, as defined in Article 4(1)(1) of Regulation (EU) 575/2013 of the European Parliament and of the Council of 26 June 2013, and including the institutions listed in Article 2(5)(2) to (23) of Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013, grants credit in the form of a loan;”.

**F31** [S.I. 2003/3226](#). Regulation 3 was amended by [S.I. 2010/2993](#).

## **Conduct of Employment Agencies and Employment Businesses Regulations 2003**

**62.** In regulation 25(1) (client accounts) of the Conduct of Employment Agencies and Employment Businesses Regulations 2003 <sup>F32</sup> for the definition of “credit institution” substitute—

““credit institution” means a credit institution as defined in Article 4(1)(1) of Regulation (EU) No. 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No. 648/2012, that is to say, an undertaking whose business is to receive deposits or other repayable funds from the public and to grant credits for its own account;”.

**F32** [S.I. 2003/3319](#). Regulation 25(1) was amended by [S.I. 2006/3221](#) and [S.I. 2011/99](#).

## **Credit Institutions (Reorganisation and Winding Up) Regulations 2004**

**63.—(1)** The Credit Institutions (Reorganisation and Winding Up) Regulations 2004 <sup>F33</sup> are amended as follows.

(2) In regulation 2(1) (interpretation) <sup>F34</sup>—

(a) omit the definition of “banking consolidation directive”;

(b) in the appropriate place insert—



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““capital requirements directive” means Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 relating to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC;

“capital requirements regulation” means Regulation (EU) No. 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No. 648/2012;”;

(c) in the definition of “branch” for “Article 4(3) of the banking consolidation directive” substitute “ Article 4(1)(17) of the capital requirements regulation ”;

(d) for the definition of “EEA credit institution” substitute—

““EEA credit institution” means an EEA undertaking, other than a UK credit institution, of the kind mentioned in Article 4(1)(1) and 4(1)(17) of the capital requirements regulation and subject to the exclusion of the undertakings referred to in Article 2(5)(2) to (23) of the capital requirements directive;”;

(e) in the definition of “EEA regulator” for “Article 4(4) of the banking consolidation directive” substitute “ Article 4(1)(40) of the capital requirements regulation ”.

(3) In regulation 5(6) (reorganisation measures and winding-up proceedings in respect of EEA credit institutions effective in the United Kingdom) <sup>F35</sup>, in the definition of “relevant EEA state”, for “Article 6 of the banking consolidation directive” substitute “ Article 8 of the capital requirements directive ”.

**F33** S.I. 2004/1045.

**F34** Regulation 2(1) was amended by S.I. 2006/3221 and S.I. 2011/99. There are other amendments not relevant to these Regulations.

**F35** Regulation 5(6) was amended by S.I. 2006/3221.

## Financial Conglomerates and Other Financial Groups Regulations 2004

**64.**—(1) The Financial Conglomerates and Other Financial Groups Regulations 2004 <sup>F36</sup> are amended as follows.

(2) In regulation 1(2) (interpretation) <sup>F37</sup>—

(a) omit the definition of “the capital adequacy directive”;

(b) at the appropriate place insert—

““the capital requirements directive” means Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 relating to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC;

“the capital requirements regulation” means Regulation (EU) 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012;”;

(c) for paragraph (b) of the definition of “directive requirement” substitute—

“(b) Article 127 of the capital requirements directive;”;



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- (d) in paragraph (a) of the definition of “regulated entity” for “Article 4(1) of the banking consolidation directive” substitute “ Article 4(1)(1) of the capital requirements regulation ”;
- (e) in paragraph (d) of the definition of “regulated entity” for “Article 3(1)(b) of the capital adequacy directive” substitute “ Article 4(1)(2) of the capital requirements regulation ”.
- (3) In regulation 7(1) (supervision of third-country financial conglomerates and third-country groups – interpretation) <sup>F38</sup> in the definition of “credit institution” for “the banking consolidation directive” substitute “ capital requirements directive ”.
- (4) In regulation 9 (supervision of third-country banking groups) <sup>F39</sup>—
  - (a) in paragraph (1)—
    - (i) for “Article 143 of the banking consolidated directive (third-country parent undertakings)” substitute “Article 127 of the capital requirements directive (assessment of equivalence of third countries' consolidated supervision)”;
    - (ii) for “Articles 71, 72 and 73(1) and (3) of that directive (supervision on a consolidated basis of credit institutions)” substitute “ the capital requirements directive and Chapter 2 of Title II of Part 1 of the capital requirements regulation ”; and
    - (iii) in sub-paragraph (b) for “the first sub-paragraph of Article 143(2) of that Directive” substitute “ the first sub-paragraph of Article 127(2) of the capital requirements directive ”;
  - (b) in paragraph (2) for “Article 143(3) of the banking consolidation directive” substitute “ Article 127(3) of the capital requirements directive ”;
  - (c) in paragraph (3)(a) and (b) for “Articles 125 or 126 of the banking consolidation directive” substitute “ Article 111 of the capital requirements directive ”.
- (5) In regulation 10 (supervision of third-country groups subject to the capital adequacy directive) <sup>F40</sup>—
  - (a) for the title substitute—

“Supervision of third-country groups subject to the capital requirements regulation and capital requirement directive”;
  - (b) for paragraph (1) substitute—

“(1) Paragraph (2) applies if a regulator is, for the purposes of Article 127 of the capital requirements directive, verifying whether an institution is subject to supervision by a third-country competent authority which is equivalent to that governed by the principles laid down in the capital requirements directive and Chapter 2 of Title II of Part 1 of the capital requirements regulation.”;
  - (c) in paragraph (2)(b) for “Article 143(2) of that directive” substitute “ Article 127(2) of the capital requirements directive ”;
  - (d) in paragraph (3) for “Article 143(3) of the banking consolidation directive as applied by Articles 2 and 37(1) of the capital adequacy directive” substitute “ Article 127(3) of the capital requirements directive ”;
  - (e) in paragraph (4)(a) and (b) for “Articles 125 or 126 of the banking consolidation directive, as applied by Articles 2 and 37(1) of the capital adequacy directive” substitute “ Article 111 of the capital requirements directive ”.
- (6) For regulation 15(1)(b) <sup>F41</sup> (extension of power to vary Part 4A permission) substitute—
  - “(b) acting in accordance with any of Articles 65(2), 104, 118, 123, 126 or 127 of the capital requirements directive or Article 18 of the capital requirements regulation;”.

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**F36** [S.I. 2004/1862](#).

**F37** [Regulation 1\(2\)](#) was amended by [S.I. 2006/3221](#), [S.I. 2007/126](#), [S.I. 2010/2628](#), [S.I. 2012/917](#), [S.I. 2013/472](#) and [S.I. 2013/1773](#). There are other amendments not relevant to these Regulations.

**F38** [Regulation 7\(1\)](#) was amended by [S.I. 2007/126](#). There are other amendments not relevant to these Regulations.

**F39** [Regulation 9](#) was amended by [S.I. 2006/3221](#) and [S.I. 2013/472](#).

**F40** [Regulation 10](#) was amended by [S.I. 2006/3221](#) and [S.I. 2013/472](#). There are other amendments not relevant to these Regulations.

**F41** [Regulation 15\(1\)\(b\)](#) was amended by [S.I. 2006/3221](#) and [S.I. 2013/472](#).

### **Building Societies Act 1986 (Modification of the Lending Limit and Funding Limit Calculations) Order 2004**

**65.** In article 2(1) (interpretation) of the Building Societies Act 1986 (Modification of the Lending Limit and Funding Limit Calculations) Order 2004 <sup>F42</sup> for the definition of “credit institution” substitute—

““credit institution” means a credit institution as defined by Article 4(1)(1) of Regulation (EU) 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012;”.

**F42** [S.I. 2004/3200](#). Article 2(1) was amended by [S.I. 2006/3221](#) and [S.I. 2011/99](#).

### **Gambling (Operating Licence and Single-Machine Permit Fees) Regulations 2006**

**66.** In regulation 23(2)(b) (change in corporate control application fee) of the Gambling (Operating Licence and Single-Machine Permit Fees) Regulations 2006 <sup>F43</sup> for “article 4.5 of the Banking Consolidation Directive” substitute “Article 4(1)(26) of Regulation (EU) 575/2013 of the European Parliament and of the Council of 26 June 2013”.

**F43** [S.I. 2006/3284](#). Regulation 23(2) was substituted by [S.I. 2008/1803](#) and by [S.I. 2012/829](#) and amended by [S.I. 2013/472](#).

### **Financial Services and Markets Act 2000 (Markets in Financial Instruments) Regulations 2007**

**67.** Regulation 4C (requirements to be applied to exempt investment firms) of the Financial Services and Markets Act 2000 (Markets in Financial Instruments) Regulations 2007 <sup>F44</sup> is amended as follows—

- (a) in paragraph (3)(c)(ii) for “banking consolidation directive” substitute “capital requirements directive”;
- (b) in paragraph (3)(c)(iii) for “the banking consolidation directive or Directive [2006/49/EC](#) of the European Parliament and of the Council of 14 June 2006 on the capital adequacy of investment firms and credit institutions as last amended on 24th November 2010 by Directives 2010/76/EU and 2010/78/EU of the European Parliament and of the Council,” substitute “the capital requirements directive or Regulation (EU) 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012,”;
- (c) for paragraph (4)(b) substitute—

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- “(b) “the capital requirements directive” means Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 relating to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive [2002/87/EC](#) and repealing Directives [2006/48/EC](#) and [2006/49/EC](#),”.

**F44** [S.I. 2007/126](#). Regulation 4C was inserted by [S.I. 2007/763](#) and amended by [S.I. 2010/2628](#), [S.I. 2012/917](#) and [S.I.2013/472](#).

## Money Laundering Regulations 2007

**68.**—(1) The Money Laundering Regulations 2007 <sup>F45</sup> are amended as follows.

(2) In regulation 2(1) (interpretation) <sup>F46</sup>—

- (a) omit the definition of “the banking consolidation directive”; and  
(b) at the appropriate place insert—

““the capital requirements directive” means Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 relating to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive [2002/87/EC](#) and repealing Directives [2006/48/EC](#) and [2006/49/EC](#);

“the capital requirements regulation” means Regulation (EU) 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012,”.

(3) In regulation 3 (application of the Regulations) <sup>F47</sup>—

- (a) in paragraph (2)(a) for “Article 4(1) of the banking consolidated directive” substitute “Article 4(1)(1) of the capital requirements regulation”;  
(b) in paragraph (2)(b) for “Article 4(3) of that directive” substitute “Article 4(1)(17) of that regulation”;  
(c) in paragraph (3) for “banking consolidated directive” substitute “capital requirements directive” in each place in which it appears.

(4) In Schedule 1 (activities listed in points 2 to 12, 14 and 15 of Annex 1 to the banking consolidation directive) <sup>F48</sup> for the title substitute— “Activities listed in points 2 to 12, 14 and 15 of Annex 1 to the capital requirements directive”.

**F45** [2007/2157](#).

**F46** [Regulation 2\(1\)](#) has been amended but none of the amendments is relevant to these Regulations.

**F47** [Regulation 3](#) was amended by [S.I. 2011/99](#). There are other amendments but none is relevant to these Regulations.

**F48** [Schedule 1](#) was amended by [S.I. 2009/209](#) and [S.I. 2011/99](#).

## Regulated Covered Bonds Regulations 2008

**69.**—(1) The Regulated Covered Bonds Regulations 2008 <sup>F49</sup> are amended as follows.

(2) In regulation 1(2) (interpretation) <sup>F50</sup>—

- (a) omit the definition of “banking consolidation directive”;

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- (b) at the appropriate place insert—
  - ““capital requirements regulation” means Regulation (EU) 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012;”;
- (c) in the definition of “liquid assets”—
  - (i) in paragraph (a), for “paragraph 68(a) or (b) of Annex VI to the banking consolidation directive” substitute “ Article 129(1)(a) or (b) of the capital requirements regulation ”; and
  - (ii) in paragraph (b), for “paragraph 68(c) of Annex VI to the banking consolidation directive” substitute “ Article 129(1)(c) of the capital requirements regulation ”.
- (3) In regulation 2 (eligible property) <sup>F51</sup>—
  - (a) in paragraph (1)(a) for “paragraph 68 of Annex VI of the banking consolidation directive” substitute “ Article 129 of the capital requirements regulation ”;
  - (b) in paragraph (1A)(a) for “paragraph 68 of Annex VI of the banking consolidation directive” substitute “ Article 129(1) of the capital requirements regulation ”;
  - (c) in paragraph (1A)(b) for “sub-paragraph (d) of paragraph 68 of Annex VI of the banking consolidation direction” substitute “ sub-paragraph (d) and (e) of Article 129(1) of the capital requirements regulation ”;
  - (d) in paragraph (1A)(c) for “sub-paragraph (e) of paragraph 68 of Annex VI of the banking consolidation directive” substitute “ sub-paragraph (f) of Article 129(1) of the capital requirements regulation ”;
  - (e) in paragraph (1B)(a) for “Annex VI of the banking consolidation directive” substitute “ Part Three, Title II, Chapter 2 of the capital requirements regulations ”;
  - (f) in paragraph (1B)(b) for “French Fonds Communs de Creances” substitute “ French Fonds Communs de Titrisation ”;
  - (g) in paragraph (4) for “banking consolidated directive has the same meaning as in that directive” substitute “ capital requirements regulation has the same meaning as in that regulation ”.

**F49** [S.I. 2008/346](#).

**F50** [Regulation 1\(2\)](#) was amended by [S.I. 2011/2859](#) and [S.I. 2012/917](#).

**F51** [Regulation 2](#) was amended by [S.I. 2011/2859](#) and [S.I. 2012/917](#).

## Payment Services Regulations 2009

**70.**—(1) The Payment Services Regulations 2009 <sup>F52</sup> are amended as follows.

(2) In regulation 2(1) (interpretation) <sup>F53</sup>—

- (a) omit the definition of “the banking consolidated directive”;
- (b) in the appropriate place insert—
  - ““the capital requirements directive” means Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 relating to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive [2002/87/EC](#) and repealing Directives [2006/48/EC](#) and [2006/49/EC](#);
  - “the capital requirements regulation” means Regulation (EU) 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements

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for credit institutions and investment firms and amending Regulation (EU) No 648/2012;”;

(c) in the definition of “credit institution” for “Article 4(1) of the banking consolidation directive” substitute “ Article 4(1)(1) of the capital requirements regulation ”;

(d) in the definition of “qualifying holding” for “article 4(11) of the banking consolidation directive” substitute “ Article 4(1)(36) of the capital requirements regulation ”.

(3) In regulation 18(2) (capital requirements)—

(a) in paragraph (a) for “banking consolidation directive” substitute “ capital requirements directive ”;

(b) in paragraph (b) for “Article 69(1) of the banking consolidation directive” substitute “ Article 7(1) of the capital requirements regulation ”.

(4) In regulation 19(15) (safeguarding requirements) in the definition of “authorised credit institution” for “Article 6 of the banking consolidation directive” substitute “ Article 8 of the capital requirements directive ”.

(5) In regulation 121(1) (transitional provisions: deemed authorisation) <sup>F54</sup> for “banking consolidation directive” substitute “ Directive 2006/48/EC of the European Parliament and of the Council ” in both places where it appears.

(6) In paragraph 5 of Schedule 3 (capital requirements) for “banking consolidation directive” substitute “ capital requirements regulation ”.

**F52** [S.I. 2009/209](#).

**F53** [Regulation 2\(1\)](#) was amended by [S.I. 2011/99](#). There are other amendments but none is relevant to these Regulations.

**F54** [Regulation 121](#) was amended by [S.I. 2010/22](#).

### **Banking Act 2009 (Restriction of Partial Property Transfers) Order 2009**

71. Article 1(3) (interpretation) of the Banking Act 2009 (Restriction of Partial Property Transfers) Order 2009 <sup>F55</sup> is amended as follows—

(a) omit the definition of “Banking Consolidated Directive”;

(b) at the appropriate place insert—

““capital requirements directive” means Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 relating to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC;”;

(c) in the definition of “excluded rights” for “Banking Consolidation Directive” substitute “ capital requirements directive ” in each place where it appears.

**F55** [S.I. 2009/322](#). Article 1(3) was amended by [S.I. 2009/1826](#). There are other amendments but none is relevant to these Regulations.

### **Financial Services and Markets Act 2000 (Controllers) (Exemption) Order 2009**

72. In article 2 (interpretation) of the Financial Services and Markets Act 2000 (Controllers) (Exemption) Order 2009 <sup>F56</sup> in paragraph (a) of the definition of “relevant UK authorised person” for “banking consolidation directive” substitute “ capital requirements directive ”.

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**F56** [S.I. 2009/774](#). Article 2 was amended by [S.I. 2011/1613](#).

### Provision of Services Regulations 2009

**73.** In regulation 2(2)(a) (“service”) of the Provision of Services Regulations 2009 <sup>F57</sup> for “Directive [2006/48/EC](#) of the European Parliament and of the Council of 14 June 2006 relating to the taking up and pursuit of the business of credit institutions” substitute “ Directive [2013/36/EU](#) of the European Parliament and of the Council of 26 June 2013 relating to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive [2002/87/EC](#) and repealing Directives [2006/48/EC](#) and [2006/49/EC](#) ”.

**F57** [S.I. 2009/2999](#). There are amendments to Regulation 2 but none is relevant.

### Occupational and Personal Pension Schemes (Automatic Enrolment) Regulations 2010

**74.** In regulation 35(2) (further conditions applicable to automatic enrolment schemes) of the Occupational and Personal Pension Schemes (Automatic Enrolment) Regulations 2010 <sup>F58</sup> for paragraph (a) in the definition of “competent authority” substitute—

“(a) paragraph (40) of Article 4(1) of Regulation (EU) 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012;”.

**F58** [S.I. 2010/772](#). Regulation 35 was substituted by [S.I. 2012/1257](#). There are other amendments but none is relevant to these Regulations.

### Electronic Money Regulations 2011

**75.—(1)** The Electronic Money Regulations 2011 <sup>F59</sup> are amended as follows.

(2) In regulation 2(1) (interpretation)—

- (a) omit the definition of “the banking consolidation directive”;
- (b) at the appropriate places insert—

““the capital requirements directive” means Directive [2013/36/EU](#) of the European Parliament and of the Council of 26 June 2013 relating to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive [2002/87/EC](#) and repealing Directives [2006/48/EC](#) and [2006/49/EC](#);

“the capital requirements regulation” means Regulation (EU) 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012”;

(c) in the definition of “credit institution”—

- (i) for “Article 4(1) of the banking consolidation directive” substitute “ Article 4(1)(1) of the capital requirements regulation ”;
- (ii) for “Article 4(3) of that directive” substitute “ Article 4(1)(17) of that regulation ”;
- (iii) for “Article 38 of that directive” substitute “ Article 47 of the capital requirements directive ”;

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- (d) in the definition of “qualifying holding” for “Article 4(11) of the banking consolidation directive” substitute “ Article 4(1)(36) of the capital requirements regulation ”.
- (3) In regulation 21—
  - (a) for paragraph (6)(a)(i) (safeguarding option 1) substitute—
    - “(i) asset items falling into one of the categories set out in Article 336(1) of the capital requirements regulation, for which the specific risk capital charge is no higher than 1.6% but excluding other qualifying items as defined in Article 336(4); or”;
  - (b) in the definition of “authorised credit institution” in paragraph (7) for “Article 6 of the banking consolidated directive” substitute “ Article 8 of the capital requirements directive ”.
- (4) In paragraph 6 of Schedule 2 (capital requirements: qualifying items) for “banking consolidation directive” substitute “ capital requirements regulation ”.

**F59** [S.I. 2011/99](#), to which there are amendments not relevant to these Regulations.

### **Recognised Auction Platforms Regulations 2011**

**76.** In regulation 20(4)(b) (access to auctions) of the Recognised Auction Platforms Regulations 2011 <sup>F60</sup> for “banking consolidation directive” substitute “ capital requirements directive ”.

**F60** [S.I. 2011/2699](#), to which there are amendments not relevant to these Regulations.

### **Financial Services and Markets Act 2000 (Prescribed Financial Institutions) Order 2013**

**77.** In article 1(2) (interpretation) of the Financial Services and Markets Act 2000 (Prescribed Financial Institutions) Order 2013 <sup>F61</sup>—

- (a) in the definition of “credit institution” for “Article 4 of the banking consolidation directive” substitute “ Article 4(1)(1) of the capital requirements regulation ”;
- (b) in the definition of “financial institution” for “banking consolidation directive” substitute “ capital requirements directive ”.

**F61** [S.I. 2013/165](#).

### **Financial Services and Markets Act 2000 (PRA-regulated Activities) Order 2013**

**78.** For article 3(3)(a) (dealing in investments as principal: designation by the PRA) of the Financial Services and Markets Act 2000 (PRA-regulated Activities) Order 2013 <sup>F62</sup> substitute—

- “(a) is an investment firm to which Article 28(2) of the capital requirements directive (investment firms which are required to have an initial capital of EUR 730,000) applies;”.

**F62** [S.I. 2013/556](#).

### **Bank of England Act 1998 (Macro-prudential Measures) Order 2013**

**79.** Article 1(2) (interpretation) of the Bank of England Act 1998 (Macro-prudential Measures) Order 2013 <sup>F63</sup> is amended as follows—



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- (a) omit the definition of “banking consolidation directive”;
- (b) in the definition of “credit institution” for “Article 4(1) of the banking consolidation directive” substitute “ Article 4(1)(1) of Regulation (EU) 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 ”;
- (c) in the definition of “financial sector entity” for “banking consolidation directive” substitute “ Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 relating to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive [2002/87/EC](#) and repealing Directives [2006/48/EC](#) and [2006/49/EC](#) ”.

**F63** [S.I. 2013/644](#).

### **Alternative Investment Fund Managers Regulations 2013**

**80.** In regulation 77(1)(a) (depositaries of EEA AIFs until 22nd July 2017) of the Alternative Investment Fund Managers Regulations 2013 <sup>F64</sup> for “banking consolidation directive” substitute “ capital requirements directive ”.

**F64** [S.I. 2013/1773](#), to which there are amendments not relevant to these Regulations.

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**Changes and effects yet to be applied to :**

- Regulations revoked by [2023 c. 29 Sch. 1 Pt. 2](#)