

## SCHEDULE 2

### Amendments of subordinate legislation

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

- 27.** In the Financial Markets and Insolvency (Settlement Finality) Regulations 1999<sup>(1)</sup>—
- (a) in regulation 2(1)—
    - (i) for the definition of “designating authority” substitute—
      - ““designating authority” means—
      - (a) in the case of a system which is, or the operator of which is, a recognised investment exchange for the purposes of the 2000 Act, the FCA;
      - (b) in any other case, the Bank of England;”;
    - (ii) at the appropriate places insert—
      - ““the FCA” means the Financial Conduct Authority;
      - “the PRA” means the Prudential Regulation Authority;”
  - (b) in regulation 4(3), for “Financial Services Authority” substitute “FCA”;
  - (c) in regulation 7(2)—
    - (i) omit sub-paragraph (c);
    - (ii) for sub-paragraph (d) substitute—
      - “(d) subsection (4) shall have effect as if for “two months” there were substituted “three months” and as if for “the appropriate regulator” there were substituted “the designating authority”.”;
  - (d) in regulation 10(5), for “the Financial Services Authority which it has given or furnished to the Authority” substitute “the FCA or the Bank of England where the notice or information has already been given or furnished to the FCA or the Bank of England (as the case may be)”;
  - (e) in paragraph 4 of the Schedule—
    - (i) for “Financial Services Authority” substitute “FCA”;
    - (ii) at the appropriate place insert—
      - “(ba) the PRA,”.

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<sup>(1)</sup> S.I. 1999/2979, amended by S.I. 2002/1555 and S.I. 2010/2993.