

STATUTORY INSTRUMENTS

2014 No. 2879

The Central Securities Depositories Regulations 2014

[^{F1}PART 2

Designation of competent authorities]

F1 Pt. 2 heading inserted (28.11.2017) by [The Central Securities Depositories Regulations 2017 \(S.I. 2017/1064\)](#), regs. 1, **5(4)** (with [regs. 7\(4\), 9\(1\)](#))

Designation of competent authorities

2.—(1) The FCA ^{F2} is the competent authority responsible for—

- (a) the supervision of trading venues ^{F3} for the purposes of the CSD regulation;
- (b) the functions referred to in Article 4(3) of the CSD regulation.

[^{F4}(c) the supervision of investment firms authorised pursuant to [^{F5}Part 4A of the Act] for the purposes of the CSD regulation;

- (d) the supervision of participants in a securities settlement system for the purposes of the CSD regulation, other than recognised clearing houses or recognised CSDs.]

(2) The Bank is the competent authority responsible for—

[^{F6}(za) the functions referred to in Article 9(1) of the CSD regulation;]

- (a) authorisation and supervision of CSDs ^{F7} established in the United Kingdom ^{F8} ..., [^{F9}and all other competent authority functions under that regulation in relation to CSDs] except as provided in paragraph (4);

[^{F10}(aa) ^{F11}... competent authority functions under the CSD regulation in relation to ^{F12}... third country CSDs;]

- (b) oversight of securities settlement systems ^{F13} in the United Kingdom referred to in ^{F14}... the CSD Regulation; ^{F15}...

- (c) authorisation of a CSD under Article 54 of the CSD regulation for the provision of banking-type ancillary services—

(i) by a CSD under paragraph (2)(a) of that Article, or

(ii) by a designated credit institution under paragraph (2)(b) of that Article; [^{F16}and

- (d) the supervision of CCPs for the purposes of the CSD regulation.]

^{F17}(3)

(4) The PRA ^{F18} is the competent authority responsible for—

- (a) authorisation of a CSD referred to in Article 54(2)(a) of the CSD regulation as a credit institution; and

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- (b) supervision in accordance with Article 60 of the CSD regulation—
- (i) of the provision of banking-type ancillary services authorised under Article 54 of the CSD regulation by a CSD referred to in Article 54(2)(a) of that Regulation and a credit institution referred to in Article 54(2)(b) of that Regulation, and
 - (ii) of compliance with the prudential requirements referred to in Article 59 of the CSD regulation by a CSD referred to in Article 54(2)(a) of that Regulation and a credit institution referred to in Article 54(2)(b) of that Regulation.

- F2** Defined in section 417(1) of the Act.
- F3** Defined in Article 2(1)(42) of the CSD regulation.
- F4** Reg. 2(1)(c)(d) inserted (28.11.2017) by [The Central Securities Depositories Regulations 2017 \(S.I. 2017/1064\)](#), regs. 1, **5(5)(a)** (with regs. 7(4), 9(1))
- F5** Words in reg. 2(1) substituted (31.12.2020) by [The Central Securities Depositories \(Amendment\) \(EU Exit\) Regulations 2018 \(S.I. 2018/1320\)](#), regs. 1(3), **2(3)(a)** (with savings in S.I. 2019/680, reg. 11); 2020 c. 1, Sch. 5 para. 1(1)
- F6** Reg. 2(2)(za) inserted (28.11.2017) by [The Central Securities Depositories Regulations 2017 \(S.I. 2017/1064\)](#), regs. 1, **5(5)(b)(i)** (with regs. 7(4), 9(1))
- F7** Defined in Article 2(1)(1) of the CSD regulation.
- F8** Words in reg. 2(2)(a) omitted (31.12.2020) by virtue of [The Central Securities Depositories \(Amendment\) \(EU Exit\) Regulations 2018 \(S.I. 2018/1320\)](#), regs. 1(3), **2(3)(b)(i)** (with savings in S.I. 2019/680, reg. 11); 2020 c. 1, Sch. 5 para. 1(1)
- F9** Words in reg. 2(2)(a) inserted (28.11.2017) by [The Central Securities Depositories Regulations 2017 \(S.I. 2017/1064\)](#), regs. 1, **5(5)(b)(ii)** (with regs. 7(4), 9(1))
- F10** Reg. 2(2)(aa) inserted (28.11.2017) by [The Central Securities Depositories Regulations 2017 \(S.I. 2017/1064\)](#), regs. 1, **5(5)(b)(iii)** (with regs. 7(4), 9(1))
- F11** Words in reg. 2(2)(aa) omitted (31.12.2020) by virtue of [The Central Securities Depositories \(Amendment\) \(EU Exit\) Regulations 2018 \(S.I. 2018/1320\)](#), regs. 1(3), **2(3)(b)(ii)(aa)** (with savings in S.I. 2019/680, reg. 11); 2020 c. 1, Sch. 5 para. 1(1)
- F12** Words in reg. 2(2)(aa) omitted (31.12.2020) by virtue of [The Central Securities Depositories \(Amendment\) \(EU Exit\) Regulations 2018 \(S.I. 2018/1320\)](#), regs. 1(3), **2(3)(b)(ii)(bb)** (with savings in S.I. 2019/680, reg. 11); 2020 c. 1, Sch. 5 para. 1(1)
- F13** Defined in Article 2(1)(10) of the CSD regulation.
- F14** Words in reg. 2(2)(b) omitted (31.12.2020) by virtue of [The Central Securities Depositories \(Amendment\) \(EU Exit\) Regulations 2018 \(S.I. 2018/1320\)](#), regs. 1(3), **2(3)(b)(iii)** (with savings in S.I. 2019/680, reg. 11); 2020 c. 1, Sch. 5 para. 1(1)
- F15** Word in reg. 2(2)(b) omitted (28.11.2017) by virtue of [The Central Securities Depositories Regulations 2017 \(S.I. 2017/1064\)](#), regs. 1, **5(5)(b)(iv)** (with regs. 7(4), 9(1))
- F16** Reg. 2(2)(d) and preceding word inserted (28.11.2017) by [The Central Securities Depositories Regulations 2017 \(S.I. 2017/1064\)](#), regs. 1, **5(5)(b)(v)** (with regs. 7(4), 9(1))
- F17** Reg. 2(3) omitted (31.12.2020) by virtue of [The Central Securities Depositories \(Amendment\) \(EU Exit\) Regulations 2018 \(S.I. 2018/1320\)](#), regs. 1(3), **2(3)(c)** (with savings in S.I. 2019/680, reg. 11); 2020 c. 1, Sch. 5 para. 1(1)
- F18** Defined in section 417(1) of the Act.

Changes to legislation:

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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](#)