

SCHEDULE 5

Regulation 50(4)

Amendments to other secondary legislation

Income Tax (Manufactured Overseas Dividends) Regulations 1993

1. In regulation 5B(6) of the Income Tax (Manufactured Overseas Dividends) Regulations 1993⁽¹⁾ (chains of payments involving central counterparties), in paragraph (b) of the definition of “recognised investment exchange”, for the words from “2004/39/EC” to “April 2004” substitute “2014/65/EU of the European Parliament and of the Council of 15 May 2014”.

Financial Markets and Insolvency (Settlement Finality) Regulations 1999

2. In regulation 2(1) of the Financial Markets and Insolvency (Settlement Finality) Regulations 1999⁽²⁾ (interpretation)—

- (a) in paragraph (b) of the definition of “institution”, for the words from “2004/39/EC” to “April 2004” substitute “2014/65/EU of the European Parliament and of the Council of 15 May 2014”;
- (b) in the definition of “securities”, for the words from “2004/39/EC” to “April 2004” substitute “2014/65/EU of the European Parliament and of the Council of 15 May 2014”.

Uncertificated Securities Regulations 2001

3. In paragraph 28 of Schedule 1 to the Uncertificated Securities Regulations 2001⁽³⁾ (requirements for approval of a person as operator)—

- (a) omit sub-paragraph (3)⁽⁴⁾; and
- (b) in sub-paragraph (4)⁽⁵⁾—
 - (i) in the definition of “branch”, for “4.1.26” substitute “4.1.30”;
 - (ii) in the definition of “financial instrument”, for “4.1.17” substitute “4.1.15”;
 - (iii) in the definition of “markets in financial instruments directive” for “2004/39/EC” substitute “2014/65/EU”; and
 - (iv) in the definition of “markets in financial instruments directive” for “21st April 2004” substitute “15 May 2014”.

Insurers (Reorganisation and Winding Up) Regulations 2004

4. In regulation 44(3) of the Insurers (Reorganisation and Winding Up) Regulations 2004⁽⁶⁾ (regulated markets)—

- (a) for “4.1.14” substitute “4.1.21”;
- (b) for “2004/39/EC” substitute “2014/65/EU”;
- (c) for “21 April 2004” substitute “15 May 2014”.

(1) [S.I. 1993/2004](#); regulation 5B(6) was inserted by [S.I. 2011/2503](#), there are other amendments to this regulation but none is relevant.

(2) [S.I. 1999/2979](#); regulation 2(1) was amended by [S.I. 2007/126](#) and [2010/2993](#), there are other amendments to this regulation but none is relevant.

(3) [S.I. 2001/3755](#); paragraph 28 was inserted by [S.I. 2007/124](#).

(4) Paragraph 28(3) was inserted by [S.I. 2007/124](#).

(5) Paragraph 28(4) was inserted by [S.I. 2007/124](#) and amended by [S.I. 2013/3115](#), there are other amendments to this paragraph but none is relevant.

(6) [S.I. 2004/353](#); regulation 44(3) was amended by [S.I. 2007/126](#).

Credit Institutions (Reorganisation and Winding Up) Regulations 2004

5. In regulation 31(3) of the Credit Institutions (Reorganisation and Winding Up) Regulations 2004(7) (protection of third party purchasers)—

- (a) for “2004/39/EC” substitute “2014/65/EU”;
- (b) for “21 April 2004” substitute “15 May 2014”.

Occupational Pension Schemes (Investment) Regulations 2005

6. In regulation 4(11) of the Occupational Pension Schemes (Investment) Regulations 2005(8) (investment by trustees)—

- (a) in the definition of “derivative instrument”, for “[Directive 2004/39/EC](#)” substitute “[Directive 2014/65/EU](#)”;
- (b) in paragraph (b) of the definition of “regulated market”, for “[Directive 2004/39/EC](#)” substitute “[Directive 2014/65/EU](#)”.

Authorised Investment Funds (Tax) Regulations 2006

7. In regulation 14ZD(6)(b) of the Authorised Investment Funds (Tax) Regulations 2006(9) (index tracking funds), for the definition of “regulated market” substitute—

““regulated market” has the same meaning as in [Directive 2014/65/EU](#) of the European Parliament and of the Council on markets in financial instruments (see article 4.1.21).”.

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

8. The Financial Services and Markets Act 2000 (Markets in Financial Instruments) Regulations 2007(10) are revoked.

Payment Services Regulations 2009

9. In regulation 19(15) of the Payment Services Regulations 2009(11) (safeguarding requirements), in the definition of “authorised custodian”—

- (a) for “[Directive 2004/39/EC](#) of 12th April 2004” substitute “[Directive 2014/65/EU](#) of 15th May 2014”;
- (b) for “Article 13” substitute “Article 16”.

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

10. In article 1(3) of the Banking Act 2009 (Restriction of Partial Property Transfers) Order 2009(12) (citation, commencement and interpretation)—

- (a) in the definition of “financial instrument”, in paragraph (a), for “Chapter VI of the Commission Regulation 1287/2006/EC” substitute “Articles 5 to 8, 10 and 11 of the Commission Delegated Regulation (EU) C(2016) 2398 of 25 April 2016 supplementing [Directive 2014/65/EU](#) of the European Parliament and of the Council”;

(7) [S.I. 2004/1045](#); regulation 31(3) was amended by [S.I. 2007/126](#).

(8) [S.I. 2005/3378](#).

(9) [S.I. 2006/964](#); regulation 14ZD(6)(b) was inserted by [S.I. 2011/2192](#).

(10) [S.I. 2007/126](#); these Regulations were amended by [S.I. 2007/763](#), [2007/2160](#), [2009/534](#), [2010/2628](#), [2011/1043](#), [2013/472](#), and [2013/3115](#).

(11) [S.I. 2009/209](#); there are amendments to regulation 19(15) but none is relevant to these Regulations.

(12) [S.I. 2009/322](#); article 1(3) was amended by [S.I. 2009/1826](#), there are other amendments but none is relevant.

- (b) in the definition of “Markets in Financial Instruments Directive”, for “[Directive 2004/39/EC](#)” substitute “[Directive 2014/65/EU](#)”;
- (c) in the definition of “transferable securities”, for “4(18)” substitute “4.44”.

Offshore Funds (Tax) Regulations 2009

11. In regulation 12 of the Offshore Funds (Tax) Regulations 2009(**13**) (general interpretation), in the definition of “regulated market”—

- (a) for “[Directive 2004/39/EC](#)” substitute “[Directive 2014/65/EU](#)”;
- (b) for “4.1(14)” substitute “4.1.21”.

Occupational and Personal Pension Schemes (Automatic Enrolment) Regulations 2010

12. In regulation 35(2) of the Occupational and Personal Pension Schemes (Automatic Enrolment) Regulations 2010(**14**) (further conditions applicable to automatic enrolment schemes), in paragraph (b) of the definition of “competent authority”, for “paragraph 22 of Article 4 of [Directive 2004/39/EC](#)” substitute “paragraph 26 of Article 4 of [Directive 2014/65/EU](#)”.

Electronic Money Regulations 2011

13. In regulation 21(7) of the Electronic Money Regulations 2011(**15**) (safeguarding option 1), in the definition of “authorised custodian”—

- (a) for “[Directive 2004/39/EC](#)” substitute “[Directive 2014/65/EU](#)”;
- (b) for “Article 13” substitute “Article 16”.

Recognised Auction Platforms Regulations 2011

14.—(1) Schedule 3 (modifications of Chapter 3A of Part 18 of the Financial Services and Markets Act 2000 in relation to recognised auction platforms and EEA market operators of auction platforms) of the Recognised Auction Platforms Regulations 2011(**16**) is amended as follows.

- (2) In paragraph 1(a), for “regulated market” substitute “trading venue”.
- (3) In paragraph 2(a), for “regulated market” substitute “trading venue”.
- (4) In paragraph 3—
 - (a) in sub-paragraph (a), for “regulated market” substitute “trading venue”;
 - (b) in sub-paragraph (b), for “42.6” substitute “53.6”;
- (5) In paragraph 4, for “42.6” substitute “53.6”.

Investment Trust (Approved Company) (Tax) Regulations 2011

15. In regulation 45(6)(b) of the Investment Trust (Approved Company) (Tax) Regulations 2011(**17**) (index tracking funds), for the words from “Directive” to “(see article 4.1(14))” substitute “[Directive 2014/65/EU](#) of the European Parliament and of the Council on markets in financial instruments (see article 4.1.21)”.

(13) [S.I. 2009/3001](#); regulation 12 was amended by [S.I. 2011/1211](#), there are other amendments but none is relevant.

(14) [S.I. 2010/772](#); regulation 35(2) was inserted by [S.I. 2012/1257](#) and amended by [S.I. 2013/3115](#), there are other amendments but none is relevant.

(15) [S.I. 2011/99](#); there are amendments to regulation 21(7) but none is relevant.

(16) [S.I. 2011/2699](#).

(17) [S.I. 2011/2999](#).

Supervision of Accounts and Reports (Prescribed Body) and Companies (Defective Accounts and Directors' Reports) (Authorised Person) Order 2012

16. In article 1(3) of the Supervision of Accounts and Reports (Prescribed Body) and Companies (Defective Accounts and Directors' Reports) (Authorised Person) Order 2012⁽¹⁸⁾ (citation, coming into force and interpretation), in the definition of “regulated market” for the words from “Article” to “April 2004” substitute “Article 4.1.21 of [Directive 2014/65/EU](#) of the European Parliament and of the Council of 15 May 2014”.

Unauthorised Unit Trusts (Tax) Regulations 2013

17. In regulation 23(3) (no tax charge for disposal of interests in offshore non-reporting funds: qualifying index) of the Unauthorised Unit Trusts (Tax) Regulations 2013⁽¹⁹⁾ for “[Directive 2004/39/EC](#)” substitute “[Directive 2014/65/EU](#)”.

Capital Requirements Regulations 2013

18. In regulation 33 of the Capital Requirements Regulations 2013⁽²⁰⁾ (colleges of supervisors)

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- (a) in paragraph (4)(d), for “Articles 54 and 58 of [Directive 2004/39/EC](#)” substitute “Articles 76 and 81 of [Directive 2014/65/EU](#)”;
 - (b) in paragraph (8), for “Articles 54 and 58 of [Directive 2004/39/EC](#)” substitute “Articles 76 and 81 of [Directive 2014/65/EU](#)”.

Stamp Duty and Stamp Duty Reserve Tax (Exchange Traded Funds) (Exemption) Regulations 2014

19. In regulation 2 of the Stamp Duty and Stamp Duty Reserve Tax (Exchange Traded Funds) (Exemption) Regulations 2014⁽²¹⁾ (interpretation), in the definition of “multilateral trading facility” and “regulated market”, for the words from “Directive” to “April 2004” substitute “[Directive 2014/65/EU](#) of the European Parliament and of the Council of 15 May 2014”.

Financial Services Act 2012 (Relevant Functions in Relation to Complaints Scheme) Order 2014

20.—(1) The Financial Services Act 2012 (Relevant Functions in Relation to Complaints Scheme) Order 2014⁽²²⁾ is amended as follows.

- (2) After article 2(d) (relevant functions of the FCA) insert—
 - “(e) its functions under the Financial Services and Markets Act 2000 (Markets in Financial Instruments) Regulations 2017, other than its functions under regulation 32 (guidance) of those Regulations.
 - (f) its functions under the Data Reporting Services Regulations 2017⁽²³⁾, other than its functions under regulation 21 (guidance) of those Regulations.”.
- (3) After article 2 (relevant functions of the FCA) insert—

(18) [S.I. 2012/1439](#); there are amendments to article 1(3) but none is relevant.

(19) [S.I. 2013/2819](#).

(20) [S.I. 2013/3115](#).

(21) [S.I. 2014/911](#).

(22) [S.I. 2014/1195](#).

(23) [S.I. 2017/699](#).

“Relevant functions of the PRA

3. The functions of the PRA under the Financial Services and Markets Act 2000 (Markets in Financial Instruments) Regulations 2017 are relevant functions for the purposes of section 85(2) of the Financial Services Act 2012.”.

Public Interest Disclosure (Prescribed Persons) Order 2014

21. In the Schedule to the Public Interest Disclosure (Prescribed Persons) Order 2014⁽²⁴⁾, in the entry in the second column relating to the entry in the first column for the Financial Conduct Authority—

(a) at the end of paragraph (k) omit “and”; and

(b) after paragraph (l) insert—

“(m) the conduct of persons who are subject to—

(i) Part 3 and 4 of the Financial Services and Markets Act 2000 (Markets in Financial Instruments) Regulations 2017;

(ii) the Data Reporting Services Regulations 2017; or

(iii) Regulation (EU) No 600/2014 of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments.”.

Reports on Payments to Governments Regulations 2014

22. In regulation 2(1) of the Reports on Payments to Governments Regulations 2014⁽²⁵⁾ (interpretation), in paragraph (a) of the definition of “public interest entity” for the words from “point (14)” to “April 2004” substitute “point (21) of Article 4.1 of [Directive 2014/65/EU](#) of the European Parliament and of the Council of 15 May 2014”.

Public Contracts Regulations 2015

23. In regulation 10(1)(e)(i) of the Public Contracts Regulations 2015⁽²⁶⁾ (specific exclusions for service contracts), for “[Directive 2004/39/EC](#)” substitute “[Directive 2014/65/EU](#)”.

⁽²⁴⁾ [S.I. 2014/2418](#).

⁽²⁵⁾ [S.I. 2014/3209](#); there are amendments to regulation 2(1) but none is relevant.

⁽²⁶⁾ [S.I. 2015/102](#).