

SCHEDULE 1

Application and modification of the Act and secondary legislation

Notices

7.—(1) Part 26 of the Act ^{M1}(notices) applies in respect of notices given by the FCA or the PRA under these Regulations and under the Act as applied by these Regulations as it applies in respect of notices given by the FCA and the PRA under the Act, with the modifications set out in this paragraph.

(2) Part 26 applies as if—

- (a) each reference to the Act included a reference to these Regulations;
- (b) each reference to a section of the Act were a reference to that section as applied by these Regulations.

(3) Section 391 (publication) applies as if—

- (a) references to a supervisory notice were references to a notice under regulations 15(3), 15(6)(a), 15(6)(d), 15(6)(e), 22(3), 22(6)(a), 22(6)(d) and 22(6)(e);
- (b) for subsection (1ZB) ^{M2} there were substituted—

“(1ZB) A warning notice falls within this subsection if it is given under any of regulation 19(1)(a) to (c) of the Securitisation Regulations 2018.”;

- (c) subsections (4A) ^{M3}, (5A) ^{M4}, (8A) ^{M5}, (8B) ^{M6} and (8C) ^{M7}, (8D) ^{M8} and (8E) ^{M9}, (10) and (11) ^{M10} were omitted.

(4) Sections 391A (publication: special provisions relating to the capital requirements directive), 391B (publication: special provisions relating to the transparency obligations directive), 391C (publication: special provisions relating to the UCITS directive), 391D (publication: special provisions relating to the markets in financial instruments directive) and 391E (publication: special provisions relating to the insurance distribution directive) do not apply.

(5) For section 392 (application of sections 393 and 394) there were substituted—

“Sections 393 and 394 apply to—

- (a) warning notices given in accordance with regulation 19 of the Securitisation Regulations 2018 and section 385 of the Act as applied by those Regulations;
- (b) notices given in accordance with regulation 20 and section 386 of the Act as applied by those Regulations.”.

(6) Section 395 (the FCA's and the PRA's procedures) applies as if references to a supervisory notice were references to a notice under regulations 15(3), 15(6)(a), 15(6)(d), 15(6)(e), 22(3), 22(6)(a), 22(6)(d) and 22(6)(e).

Marginal Citations

M1 Part 26 was amended by paragraph 11 of Schedule 4 to the [Regulation of Investigatory Powers Act 2000 \(c.23\)](#), [sections 13](#) and 24 of and paragraphs 28 and 29 of Schedule 2 to the [Financial Services Act 2010 \(c.28\)](#), [sections 17](#), 18, 19 and 24 of and paragraph 37 of Schedule 8, Schedule 9 and paragraph 8 of Schedule 13 to the [Financial Services Act 2012 \(c.21\)](#), [section 4](#) of and Schedule 3 to the [Financial Services \(Banking Reform\) Act 2013 \(c.33\)](#), [paragraph 43](#) of Schedule 10 to the [Investigatory Powers Act 2016 \(c.25\)](#), [S.I. 2005/381](#), [2005/1433](#), [2007/126](#), [2007/1973](#), [2009/534](#), [2010/22](#), [2010/747](#), [2012/916](#), [2013/1388](#), [2013/3115](#), [2014/2879](#), [2015/1755](#), [2016/225](#), [2016/680](#), [2016/715](#), [2016/1239](#) and [2017/701](#). There are other amendments but none is relevant.

Changes to legislation: *There are currently no known outstanding effects for the The Securitisation Regulations 2018, Paragraph 7. (See end of Document for details)*

- M2** Subsection (1ZB) was substituted for subsection (1) as originally enacted by section 37 of and paragraphs 1 and 30 of Schedule 9 to the [Financial Services Act 2012 \(c.21\)](#).
- M3** Subsection (4A) was inserted by [S.I. 2013/3115](#).
- M4** Subsection (5A) was inserted by section 24 of the [Financial Services Act 2012 \(c.21\)](#).
- M5** Subsection (8A) was inserted by [S.I. 2014/2879](#).
- M6** Subsection (8B) was inserted by [S.I. 2016/680](#).
- M7** Subsection (8C) was inserted by [S.I. 2016/715](#).
- M8** Subsection (8D) was inserted by [S.I. 2017/1127](#).
- M9** Subsection (8E) was inserted by [S.I. 2018/135](#).
- M10** Subsection (11) was substituted by section 24 of and paragraphs 1 and 28 of Schedule 2 to the [Financial Services Act 2010 \(c.28\)](#).

Changes to legislation:

There are currently no known outstanding effects for the The Securitisation Regulations 2018, Paragraph 7.