

SCHEDULE 2

Regulation 28

Minor and consequential amendments to primary and secondary legislation

The Act

^{F1}1.

F1 Sch. 2 para. 1 omitted (31.12.2020) by virtue of [The Securitisation \(Amendment\) \(EU Exit\) Regulations 2019 \(S.I. 2019/660\)](#), regs. 1(2), **58(7)** (with savings in S.I. 2019/680, reg. 11); 2020 c. 1, Sch. 5 para. 1(1)

The Financial Services and Markets Act (Regulated Activities) Order 2001

2.—(1) The Financial Services and Markets Act (Regulated Activities) Order 2001 ^{M1} is amended as follows.

(2) In article 3 (interpretation), in the appropriate places insert—

“securitisation repository” means a person registered with ESMA under Article 10 of the EU Securitisation Regulation 2017;”;

“EU Securitisation Regulation 2017” means Regulation (EU) 2017/2402 of the European Parliament and of the Council of 12 December 2017 laying down a general framework for securitisation and creating a specific framework for simple, transparent and standardised securitisation, and amending Directives [2009/65/EC](#), [2009/138/EC](#) and 2011/61/EU and Regulations [\(EC\) No 1060/2009](#) and (EU) No 648/2012;.

(3) In Part 6, after article 35A ^{M2} (trade repositories) there were inserted—

“Securitisation repositories

35AB A securitisation repository does not carry on an activity of the kind specified by article 25(2) by carrying on its functions of centrally collecting and maintaining records of securitisations under the EU Securitisation Regulation 2017.”.

Marginal Citations

M1 [S.I. 2001/544](#).

M2 [Article 35A](#) was inserted by [S.I. 2013/504](#).

The Payment to Treasury of Penalties (Enforcement Costs) Order 2013

3. In article 2(1) of the Payment to Treasury of Penalties (Enforcement Costs) Order 2013 ^{M3} (enforcement powers), after sub-paragraph (n) insert—

“(o) regulations 5, 7 and 8 of the Securitisation Regulations 2018.”.

Marginal Citations

M3 [S.I. 2013/418](#).

The Financial Services and Markets Act 2000 (Qualifying EU Provisions) Order 2013

4.—(1) The Financial Services and Markets Act 2000 (Qualifying EU Provisions) Order 2013^{M4} is amended as follows.

(2) In article 1(2) (interpretation), insert the following definition in the appropriate place—
“EU Securitisation Regulation 2017” means Regulation (EU) 2017/2402 of the European Parliament and of the Council of 12 December 2017 laying down a general framework for securitisation and creating a specific framework for simple, transparent and standardised securitisation, and amending Directives [2009/65/EC](#), [2009/138/EC](#) and 2011/61/EU and Regulations [\(EC\) No 1060/2009](#) and (EU) No 648/2012;.

(3) In article 2(2) (qualifying EU provisions: general), after subparagraph (m)^{M5} insert—

“(n) the EU Securitisation Regulation 2017 and any directly applicable regulation made under that Regulation.”.

(4) In article 2(6) (qualifying EU provisions: general), after sub-paragraph (e)^{M6} insert –

“(f) the EU Securitisation Regulation 2017 and any directly applicable regulation made under that Regulation.”

(5) In article 3 (qualifying EU provisions: disciplinary measures)—

(a) after paragraph (2)(p)^{M7} insert—

“(q) the EU Securitisation Regulation 2017 and any directly applicable regulation made under that Regulation.”;

(b) after paragraph (3)(n)^{M8} insert—

“(o) in relation to a contravention of a requirement imposed for the purposes of the EU Securitisation Regulation 2017 or any directly applicable regulation made under that Regulation—

(i) the FCA if it is the competent authority for the purposes of that Regulation for the person concerned; or

(ii) the PRA if it is the competent authority for the purposes of that Regulation for the person concerned.”.

(6) In article 5 (qualifying EU provisions: injunctions and restitution)—

(a) after paragraph (2)(p)^{M9} insert—

“(q) the EU Securitisation Regulation 2017 and any directly applicable regulation made under that Regulation.”;

(b) after paragraph (5)(o)^{M10} insert—

“(p) in relation to a contravention of a requirement imposed by the EU Securitisation Regulation 2017 or any directly applicable regulation made under that Regulation—

(i) the FCA if it is the competent authority under that Regulation for the person concerned;

(ii) the PRA if it is the competent authority under that Regulation for the person concerned.”.

(7) In article 6(2) (qualifying EU provisions: fees), after sub-paragraph (r)^{M11} insert—

“(s) the EU Securitisation Regulation 2017 and any directly applicable regulation made under that Regulation.”.

(8) In article 6(4) (qualifying EU provisions: fees), after sub-paragraph (f) insert—

“(g) the EU Securitisation Regulation 2017 and any directly applicable regulation made under that Regulation.”.

Marginal Citations

- M4** [S.I. 2013/419](#).
- M5** Subparagraph (m) was inserted by 2018/698. There are other amendments to Article 2(2) but none is relevant.
- M6** Subparagraph (e) was inserted by [S.I. 2014/3348](#). There are other amendments to Article 2(6) but none is relevant.
- M7** Paragraph (2)(p) was inserted by [S.I. 2018/698](#). There are other amendments to Article 3(2) but none is relevant.
- M8** Paragraph (3)(n) was inserted by [S.I. 2018/698](#). There are other amendments to Article 3(3) but none is relevant.
- M9** [Paragraph 2\(p\)](#) was inserted by [S.I. 2018/698](#). There are other amendments to Article 5(2) but none is relevant.
- M10** [Paragraph 5\(o\)](#) was inserted by [S.I. 2018/698](#). There are other amendments to Article 5(5) but none is relevant.
- M11** [Paragraph 2\(r\)](#) was inserted by [S.I. 2018/698](#). There are other amendments to Article 6(2) but none is relevant.

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

5.—(1) The Financial Services Act 2012 (Relevant Functions in relation to Complaints Scheme) Order 2001^{M12} is amended as follows.

(2) In article 2 (relevant functions of the FCA), after paragraph (g)^{M13} insert “ (h) its functions under the Securitisations Regulations 2018. ”.

(3) In article 3 (relevant functions of the PRA), after “2017” insert “ and under the Securitisation Regulations 2018 ”.

Marginal Citations

- M12** [S.I. 2014/1195](#).
- M13** [Paragraph 2\(g\)](#) was inserted by [S.I. 2017/1127](#). There are other amendments to Article 2 but none is relevant.

The Public Interest Disclosure (Prescribed Persons) Order 2014

6.—(1) The Schedule to the Public Interest Disclosure (Prescribed Persons) Order 2014^{M14} (prescribed persons) is amended as follows.

(2) In the second column of the entry in the table relating to the Financial Conduct Authority, after paragraph (n) insert—

“and

- (o) the conduct of persons regulated under Regulation (EU) 2017/2402 of the European Parliament and of the Council of 12 December 2017 laying down a general framework for securitisation and creating a specific framework for simple, transparent and standardised securitisation, and amending Directives [2009/65/EC](#), [2009/138/EC](#) and [2011/61/EU](#) and Regulations [\(EC\) No 1060/2009](#) and [\(EU\) No 648/2012](#).”.

Changes to legislation: There are currently no known outstanding effects for the The
Securitisation Regulations 2018, SCHEDULE 2. (See end of Document for details)

(3) In the second column of the entry in the table relating to the Prudential Regulatory Authority, after paragraph (b) insert—

“and

- (c) the conduct of persons regulated under Regulation (EU) 2017/2402 of the European Parliament and of the Council of 12 December 2017 laying down a general framework for securitisation and creating a specific framework for simple, transparent and standardised securitisation, and amending Directives [2009/65/EC](#), [2009/138/EC](#) and 2011/61/EU and Regulations [\(EC\) No 1060/2009](#) and (EU) No 648/2012.”.

Marginal Citations

M14 [S.I. 2014/2418](#) was amended by [S.I. 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, SCHEDULE 2.