
STATUTORY INSTRUMENTS

2018 No. 1320

The Central Securities Depositories (Amendment) (EU Exit) Regulations 2018

PART 2

Amendment of subordinate legislation

Amendment of the Central Securities Depositories Regulations 2014

- 2.—(1) The Central Securities Depositories Regulations 2014 ^{F1} are amended as follows.
- (2) In regulation 1, in paragraph (2)—
- (a) in the definition of “credit institution”, for “Article 8 of Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms” substitute “ Part 4A of the Act ^{F2} ”;
 - (b) omit the definition of “EEA CSD”.
- (3) In regulation 2 ^{F3}—
- (a) in paragraph (1), for “Article 5 of the markets in financial instruments directive” substitute “ Part 4A of the Act ”;
 - (b) in paragraph (2)—
 - (i) in sub-paragraph (a), omit “referred to in the first sub-paragraph of Article 11(1) of the CSD regulation”;
 - (ii) in sub-paragraph (aa)—
 - (aa) omit “host Member State”;
 - (bb) omit “EEA CSDs and”;
 - (iii) in sub-paragraph (b), omit “Article 12(1)(a) of”;
 - (c) omit paragraph (3).
- (4) In regulation 5L, in paragraph (1)—
- (a) omit sub-paragraph (d);
 - (b) in sub-paragraph (h), for “CSD authorised in the Union” substitute “ CSD or third-country CSD ”;
 - (c) in sub-paragraph (j), after “CSD” insert “ or third-country CSD ”;
 - (d) in sub-paragraphs (k) and (l), for “55(5)” substitute “ 55(3) ”.
- (5) In regulation 5N, for “directly applicable EU regulation” substitute “ retained EU law ”.
- (6) In regulation 10, omit paragraph (2) ^{F4}.

F1 [S.I. 2014/2879](#).

Changes to legislation: The Central Securities Depositories (Amendment) (EU Exit) Regulations 2018, PART 2 is up to date with all changes known to be in force on or before 11 October 2023. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

- F2** 2000 c.8. Part 4A was inserted by section 11 of the Financial Services Act 2012 (c.21.).
- F3** Regulation 2 was amended by [S.I. 2017/1064](#).
- F4** Paragraph (2) was amended by [S.I. 2017/1064](#).

Commencement Information

- I1** Reg. 2 in force at 31.12.2020 on IP completion day (in accordance with [2020 c. 1, Sch. 5 para. 1\(1\)](#)), see [reg. 1\(3\)](#)

Amendment of the Central Securities Depositories Regulations 2017

- 3.—(1)** The Central Securities Depositories Regulations 2017 ^{F5} are amended as follows.
- (2)** In regulation 7—
- (a) in paragraph (2)(a), for “directly applicable EU regulation” substitute “retained EU law”;
 - (b) in paragraph (5)(b), for “directly applicable EU regulation” substitute “retained EU law”.
- (3)** In regulation 8—
- (a) omit paragraph (2);
 - (b) in paragraph (3)—
 - (i) for “an EEA State” substitute “the United Kingdom”;
 - (ii) for “69(3)” substitute “69(1)” each time it occurs;
 - (c) in paragraph (5), at the end, insert “or which immediately before [^{F6}IP completion day] was authorised under Article 16 of the CSD regulation”.

- F5** [S.I. 2017/1064](#).
- F6** Words in reg. 3(3)(c) substituted (30.12.2020) by [The Financial Services and Economic and Monetary Policy \(Consequential Amendments\) \(EU Exit\) Regulations 2020 \(S.I. 2020/1301\)](#), regs. 1, 3, [Sch. para. 8\(a\)](#)

Commencement Information

- I2** Reg. 3 in force at 31.12.2020 on IP completion day (in accordance with [2020 c. 1, Sch. 5 para. 1\(1\)](#)), see [reg. 1\(3\)](#)

Changes to legislation:

The Central Securities Depositories (Amendment) (EU Exit) Regulations 2018, PART 2 is up to date with all changes known to be in force on or before 11 October 2023. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.

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Changes and effects yet to be applied to :

- Regulations revoked by [2023 c. 29 Sch. 1 Pt. 2](#)