
STATUTORY INSTRUMENTS

2018 No. 1320

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

PART 3

Amendment of retained direct EU legislation

16.—(1) In Article 37—

- (a) in paragraph 2, after “other CSDs” insert “, third-country CSDs ”;
- (b) in paragraph 4—
 - (i) in the first sub-paragraph, for the words from the beginning to “develop draft” substitute “ The Bank of England may make ”;
 - (ii) omit the second and third sub-paragraphs.

(2) In Article 38, in paragraph 5, omit the second sub-paragraph.

(3) In Article 39—

- (a) in paragraph 1—
 - (i) for “Member States” substitute “ The competent authority ”;
 - (ii) for “point (a) of Article 2 of Directive [98/26/EC](#)” substitute “ regulation 4 of the Financial Markets and Insolvency (Settlement Finality) Regulations 1999 ”;
- (b) in paragraph 2, for “Articles 3 and 5 of Directive [98/26/EC](#)” substitute “ regulation 20 of, and paragraph 5 of the Schedule to, the Financial Markets and Insolvency (Settlement Finality) Regulations 1999 ^{F1} ”.

(4) In Article 41, omit paragraph 4.

F1 Regulation 20 was amended by [S.I. 2010/2993](#) and [S.I. 2013/504](#). Paragraph 5 of the Schedule was amended by [S.I. 2010/2993](#).

Commencement Information

II Reg. 16 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, Section 16 is up to date with all changes known to be in force on or before 10 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.

[View outstanding changes](#)

Changes and effects yet to be applied to :

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