
STATUTORY INSTRUMENTS

2019 No. 1136

The Bank of England and Financial Services Act 2016 (Commencement No. 6 and Transitional Provisions) Regulations 2019

PART 1

Introductory

Citation and interpretation

1.—(1) These Regulations may be cited as the Bank of England and Financial Services Act 2016 (Commencement No. 6 and Transitional Provisions) Regulations 2019.

(2) In these Regulations—

“the Act” means the Bank of England and Financial Services Act 2016;

“authorised person” has the meaning given by section 31(2) of FSMA;

“benchmark firm” means an authorised person who—

(a) has a Part 4A permission to carry on an activity of the kind specified by article 63O or 63S of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001⁽¹⁾, and

(b) does not have a Part 4A permission to carry on any other activity, other than any Part 4A permission to carry on an activity of the kind specified by article 64 of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 so far as relevant to an activity of the kind specified by article 63O of that Order;

“controlled function” has the meaning given for the purposes of section 59 of FSMA (approval of persons to perform controlled functions)⁽²⁾ by subsection (3) of that section;

“the FCA” means the Financial Conduct Authority;

“FSMA” means the Financial Services and Markets Act 2000⁽³⁾;

“Part 4A permission” has the meaning given by section 55A(5) of FSMA⁽⁴⁾;

“the PRA” means the Prudential Regulation Authority;

“regulated activity” has the same meaning as in FSMA (see section 22 of FSMA)⁽⁵⁾;

⁽¹⁾ [S.I. 2001/544](#); relevant amending instruments are [S.I. 2013/655](#), [2013/1881](#), [2018/135](#), [2018/1253](#).

⁽²⁾ Section 59 was amended by section 14(1) of and paragraph 3 of Schedule 5 to the Financial Services Act 2012 ([c. 21](#)), section 18 of and paragraph 1 of Schedule 3 to the Financial Services (Banking Reform) Act 2013 ([c. 33](#)), paragraph 2 of Schedule 4 to the Bank of England and Financial Services Act 2016, article 3(4) of the Financial Services and Markets Act 2000 (Regulated Activities) (Amendment) Order 2012 ([S.I. 2012/1906](#)) and paragraph 7 of Schedule 1 to the Alternative Investment Fund Managers Regulations 2013 ([S.I. 2013/1773](#)).

⁽³⁾ [2000 c. 8](#).

⁽⁴⁾ Section 55A was inserted by section 11(2) of the Financial Services Act 2012.

⁽⁵⁾ Section 22 was amended by section 7(1) of the Financial Services Act 2012, section 27(4) of the Financial Guidance and Claims Act 2018 ([c. 10](#)) and regulation 38 of the Financial Services and Markets Act 2000 (Benchmarks) Regulations 2018 ([S.I. 2018/135](#)).

Changes to legislation: There are currently no known outstanding effects for the The Bank of England and Financial Services Act 2016 (Commencement No. 6 and Transitional Provisions) Regulations 2019, PART 1. (See end of Document for details)

“solo-regulated firm” means an authorised person who is not a PRA-authorised person within the meaning given by section 2B(5) of FSMA(6).

Commencement Information

II Reg. 1 in force at 17.7.2019

(6) Section 2B was inserted by section 6(1) of the Financial Services Act 2012.

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There are currently no known outstanding effects for the The Bank of England and Financial Services Act 2016 (Commencement No. 6 and Transitional Provisions) Regulations 2019, PART 1.