
STATUTORY INSTRUMENTS

2019 No. 1212

The Financial Services (Electronic Money, Payment Services and Miscellaneous Amendments) (EU Exit) Regulations 2019

PART 2

Amendment of primary legislation

The Financial Services and Markets Act 2000

2.—(1) The Financial Services and Markets Act 2000 ^{F1} is amended as follows.

(2) In section 138S(2) (application of Chapters 1 and 2), for paragraph (i) substitute—

“(i) section 138L (consultation: general exemptions) ^{F2}, as if—

(i) in subsection (1), for “425A” there were substituted “1G ^{F3}”;

(ii) references to making rules were references to submitting a standards instrument to the Treasury for approval.”.

(3) In section 417(1) (definitions), in the definition of “capital requirements regulation”, for “the updating point (see subsection (1A))” substitute “the beginning of the day on which the Financial Services (Electronic Money, Payment Services and Miscellaneous Amendments) (EU Exit) Regulations 2019 (S.I. 2019/1212) are made (but see regulation 2 of the European Union (Withdrawal) Act 2018 (Consequential Modifications and Repeals and Revocations) Regulations 2019 (S.I. 2019/628), which may further update the reference)”.

F1 2000 c.8. Section 138S was inserted by [S.I. 2018/1115](#). Relevant amendments to section 417(1) were made by [S.I. 2013/3115](#) and [S.I. 2019/632](#).

F2 Section 138L was substituted, with the rest of Part 9A, for Part X of the [Financial Services and Markets Act 2000 \(c. 8\)](#) by Schedule 3 to the [Financial Services Act 2012 \(c. 21\)](#).

F3 Section 1G was substituted, with the rest of Part 1A, for the original Part 1 of the financial Services and Markets Act 2000 by section 6(1) of the Financial Services Act 2012.

Commencement Information

I1 Reg. 2 in force at 6.9.2019, see reg. 1(2)

The Banking Act 2009

3.—(1) The Banking Act 2009 ^{F4} is amended as follows.

(2) In section 3(1) (interpretation: other expressions), in the definition of “the capital requirements regulation”, for “the Bank Recovery and Resolution and Miscellaneous Provisions (Amendment) (EU Exit) Regulations 2018 (S.I. 2018/1394)” substitute “the Financial Services (Electronic Money, Payment Services and Miscellaneous Amendments) (EU Exit) Regulations 2019 (S.I. 2019/1212)”.

Changes to legislation: There are outstanding changes not yet made by the legislation.gov.uk editorial team to The Financial Services (Electronic Money, Payment Services and Miscellaneous Amendments) (EU Exit) Regulations 2019. Any changes that have already been made by the team appear in the content and are referenced with annotations. (See end of Document for details) [View outstanding changes](#)

F4 [2009 c.1](#); a relevant amendment was made by [S.I. 2018/1394](#).

Commencement Information

I2 Reg. 3 in force at 6.9.2019, see reg. 1(2)

Changes to legislation:

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Changes and effects yet to be applied to :

- Regulations power to modify conferred by [2023 c. 29 s. 3Sch. 1 Pt. 2](#)
- Regulations revoked by [2023 c. 29 Sch. 1 Pt. 2](#)