
STATUTORY INSTRUMENTS

2019 No. 266

**The Credit Rating Agencies (Amendment
etc.) (EU Exit) Regulations 2019**

PART 6

Notices

Notices

19.—(1) Part 26 of the Act (notices) applies in respect of the giving of notices under—

- (a) these Regulations,
- (b) the Act as applied by these Regulations, and
- (c) the CRA Regulation,

as it applies in respect of the giving of notices under the Act, subject as follows.

(2) Section 388 (decision notices)(**1**) applies as if, after subsection (2), there were inserted—

“(2A) In subsection (2), reference to action under a Part of this Act includes a reference to action under—

- (a) a Part of the Credit Rating Agencies (Amendment, etc.) (EU Exit) Regulations 2019, and
- (b) a Title of Regulation (EC) No 1060/2009 of the European Parliament and of the Council of 16 September 2009 on credit rating agencies.”

(3) Section 391 (publication)(**2**) applies as if, in subsection (1ZB), after paragraph (m) there were inserted—

“(n) regulation 11 of the Credit Rating Agencies (Amendment, etc.) (EU Exit) Regulations 2019.”

(4) Section 392 (application of sections 393 and 394) applies as if, after paragraph (b) there were inserted—

- “(c) a warning notice given in accordance with regulation 11 of the Credit Rating Agencies (Amendment, etc.) (EU Exit) Regulations 2019;
- (d) a decision notice given in accordance with regulation 12 of those Regulations.”

(5) Section 395 of the Act (the FCA’s and PRA’s procedures)(**3**) applies as if, after subsection (13), there were inserted—

“(14) “Supervisory notice” also means a notification given in accordance with—

(1) Amended by paragraph 27 of Schedule 9 to the Financial Services Act 2012 (c. 21) and paragraph 13 of Schedule 3 to the Financial Services (Banking Reform) Act 2013 (c. 33).

(2) Subsection (1ZB) is inserted by section 4(3) of the Financial Services (Banking Reform) Act 2013 (c. 33) and amended by S.I. 2013/1388.

(3) Amended by sections 17(3), 18(6), 19(2) and 24(3) of, and paragraph 34 of Schedule 9 to, the Financial Services Act 2012 (c. 21), paragraph 14 of Schedule 3 to the Financial Services (Banking Reform) Act 2013 (c. 33), S.I. 2005/381, S.I. 2005/1433, S.I. 2007/1973, S.I. 2009/534, S.I. 2013/1388, S.I. 2016/680, S.I. 2016/1239, S.I. 2017/701 and S.I. 2018/135.

- (a) Article 18.2 of Regulation (EC) No 1060/2009 of the European Parliament and of the Council of 16 September 2009 on credit rating agencies, following a decision made under Article 16, 17, 20 or 24 of that Regulation;
- (b) Article 18.10 of that Regulation.”

Meaning of “consumer”

20. For the purposes of Part 26 of the Act, as applied by regulation 19, section 425A of the Act⁽⁴⁾ (consumers: regulated activities etc. carried on by authorised persons) applies as if, in subsection (3), after paragraph (a) there were inserted—

- “(ab) a credit rating agency, registered under Chapter 1 of Title 3 of Regulation (EC) No 1060/2009 of the European Parliament and of the Council of 16 September 2009 on credit rating agencies, carrying out a credit rating activity (within the meaning of Article 3.1 of that Regulation);”.

⁽⁴⁾ Inserted by paragraph 32 of Schedule 2 to the Financial Services Act 2010 (c. 28) and amended by S.I. 2013/655 and S.I. 2018/135.