
STATUTORY INSTRUMENTS

2019 No. 310

The Market Abuse (Amendment) (EU Exit) Regulations 2019

PART 5

Amendment of subordinate legislation: European Union (Withdrawal) Act 2018

Amendment of the Financial Services and Markets Act 2000 (Market Abuse) Regulations 2016

7.—(1) The Financial Services and Markets Act 2000 (Market Abuse) Regulations 2016(1) are amended as follows.

(2) In regulation 2 (interpretation)—

(a) omit the definition of “supplementary EU regulation”;

(b) after the definition of “the market abuse regulation” insert—

““supplementary market abuse enactment” means—

(a) any EU regulation made under the market abuse regulation which is retained direct EU legislation;

(b) any instrument made under the market abuse regulation on or after exit day.”.

(3) Regulation 3 (designation of competent authority) is omitted.

(4) In regulation 4(1) (delayed public disclosure of inside information), for “competent authority specified under Article 17.3 only upon the request of that authority” substitute “FCA only upon the FCA’s request”.

(5) In regulations 6(1) and 7 (applications and notifications under the market abuse regulation), for “supplementary EU regulation” substitute “supplementary market abuse enactment”.

(6) In regulation 23 (review), omit paragraph (2).

(7) In the Schedule (reporting of actual or potential contraventions of the market abuse regulation to the FCA)—

(a) in paragraph 4(2), omit “an EU obligation or”;

(b) in paragraph 8(2), omit “and that of other competent authorities”.