
STATUTORY INSTRUMENTS

2019 No. 335

The Over the Counter Derivatives, Central Counterparties
and Trade Repositories (Amendment, etc., and
Transitional Provision) (EU Exit) Regulations 2019

PART 3

AMENDMENT AND REVOCATION OF RETAINED DIRECT EU LEGISLATION

CHAPTER 1

AMENDMENT OF THE EMIR REGULATION

Intragroup transactions

13.—(1) Article 3 is amended as follows.

(2) In paragraph 1—

- (a) for “Union” substitute “United Kingdom”;
- (b) at the end insert “before exit day and the Treasury have made regulations under that Article in respect of that third country after exit day”.

(3) In paragraph 2—

- (a) in point (a)—
 - (i) in point (i)—
 - (aa) for “Union” substitute “United Kingdom”;
 - (bb) at the end insert “before exit day and the Treasury have made regulations under that Article in respect of that third country after exit day”;
 - (ii) in point (iv) after “control procedures;” insert “or”;
- (b) omit points (b) and (c);

(c) in point (d)—

- (i) for “Union” substitute “United Kingdom”;
- (ii) at the end insert “before exit day and the Treasury have made regulations under that Article in respect of that third country after exit day”.

(4) In paragraph 3, for point (b) substitute—

- “(b) covered by the same supervision on a consolidated basis in accordance with the Capital Requirements Regulation, or in relation to a group the parent undertaking of which has its head office in a third country, the same supervision on a consolidated basis by a third-country competent authority verified as equivalent to that governed by the principles laid down in accordance with the Capital Requirements Regulation.”.