

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

Approval of interoperability arrangements

55.—(1) Article 54 is amended as follows.

(2) In paragraph 1, for “competent authorities of the CCPs involved” substitute “CCP's competent authority”.

(3) In paragraph 2—

- (a) for “competent authorities” substitute “competent authority”;
- (b) omit the words from “or authorised” to “three years”.

(4) For paragraph 3 substitute—

“**3.** Where the competent authority considers that the requirements laid down in paragraph 2 are not met, it shall provide explanations in writing regarding its risk considerations to the CCPs involved.”.

(5) Omit paragraph 4.

Commencement Information

- II** Reg. 55 in force at 31.12.2020 on IP completion day (in accordance with [2020 c. 1](#), [Sch. 5 para. 1\(1\)](#)), see [reg. 1\(1\)](#)

Changes to legislation:

The Over the Counter Derivatives, Central Counterparties and Trade Repositories (Amendment, etc., and Transitional Provision) (EU Exit) Regulations 2019, Section 55 is up to date with all changes known to be in force on or before 02 September 2023. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.

[View outstanding changes](#)

Changes and effects yet to be applied to :

- Regulations revoked by [2023 c. 29 Sch. 1 Pt. 2](#)