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## STATUTORY INSTRUMENTS

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# 2019 No. 341

## The Financial Markets and Insolvency (Amendment and Transitional Provision) (EU Exit) Regulations 2019

### PART 3

#### Amendment of secondary legislation

##### Amendments to the Schedule

**10.** In the Schedule—

(a) omit paragraph 1(1);

[<sup>F1</sup>(b) in paragraph 5(2)—

(i) for the first reference to “the system” substitute “a system governed by the law of the United Kingdom”;

(ii) after “institution” insert “whose head office is in the United Kingdom”;

(c) in paragraph 5(3)(a), for “the Settlement Finality Directive” substitute “these Regulations”;

(d) in paragraph 5(4)—

[<sup>F2</sup>(ai) for the first reference to “the system” substitute “a system governed by the law of the United Kingdom”;

(i) after “participant” insert “established in the United Kingdom”;

(ii) omit the “or” at the end of sub-paragraph (a);

(iii) at the end of sub-paragraph (b) insert “or” and insert a new sub-paragraph (c) as follows—

“(c) the appointment of an administrator under paragraph 14 or paragraph 22 of Schedule B1 to the Insolvency Act 1986 taking effect,”;

[<sup>F3</sup>(iv)] for the text following the new sub-paragraph (c) substitute—

“to notify forthwith both the system and the designating authority that such a resolution has been passed, that such a trust deed has become a protected trust deed or, as the case may be, that such appointment has taken effect.”.

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**F1** Reg. 10(b) substituted (31.12.2020 immediately before IP completion day) by [The Financial Services \(Miscellaneous\) \(Amendment\) \(EU Exit\) Regulations 2019 \(S.I. 2019/710\)](#), regs. 1(2), **20(4)(a)**; 2020 c. 1, Sch. 5 para. 1(1)

**F2** Reg. 10(d)(ai) inserted (31.12.2020 immediately before IP completion day) by [The Financial Services \(Miscellaneous\) \(Amendment\) \(EU Exit\) Regulations 2019 \(S.I. 2019/710\)](#), regs. 1(2), **20(4)(b)**; 2020 c. 1, Sch. 5 para. 1(1)

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**Changes to legislation:** The Financial Markets and Insolvency (Amendment and Transitional Provision) (EU Exit) Regulations 2019, Section 10 is up to date with all changes known to be in force on or before 12 October 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. (See end of Document for details) View outstanding changes

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- F3** Reg. 10(e) renumbered as reg. 10(d)(iv) (31.12.2020 immediately before IP completion day) by [The Financial Services \(Miscellaneous\) \(Amendment\) \(EU Exit\) Regulations 2019 \(S.I. 2019/710\)](#), regs. 1(2), **20(4)(c)**; 2020 c. 1, Sch. 5 para. 1(1)

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**Commencement Information**

- I1** Reg. 10 in force at 31.12.2020 on IP completion day (in accordance with [2020 c. 1, Sch. 5 para. 1\(1\)](#)), see [reg. 1\(3\)](#)

**Changes to legislation:**

The Financial Markets and Insolvency (Amendment and Transitional Provision) (EU Exit) Regulations 2019, Section 10 is up to date with all changes known to be in force on or before 12 October 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](#)