



The Short Selling Regulation Equivalence Directions 2020

The Treasury, in exercise of the powers conferred by regulation 2(1) of, and paragraph 11 of Schedule 1 to, the Equivalence Determinations for Financial Services and Miscellaneous Provisions (Amendment etc) (EU Exit) Regulations 2019^(a), make the following directions.

These directions are laid before Parliament in accordance with regulation 2(3) of those Regulations.

Citation and commencement

1. These directions may be cited as the Short Selling Regulation Equivalence Directions 2020 and come into force on IP completion day.

Determination of equivalence

2.—(1) The Treasury determine that, for the purposes of Article 17 of the Short Selling Regulation, as provided for in paragraph 11 of Schedule 1 to the Equivalence Determinations for Financial Services and Miscellaneous Provisions (Amendment etc) (EU Exit) Regulations 2019, the legal and supervisory framework of each EEA state satisfies the conditions in Article 17(2) of the Short Selling Regulation.

(2) In this paragraph, “Short Selling Regulation” means Regulation (EU) No 236/2012 of the European Parliament and of the Council of 14 March 2012 on short selling and certain aspects of credit default swaps.

David Duguid
Michael Tomlinson

9th November 2020

Two of the Lords Commissioners of Her Majesty’s Treasury

(a) S.I. 2019/541, as amended by S.I. 2019/710, 1212, 1234, 1390 and 1416, 2020/628 and 1055.