
STATUTORY INSTRUMENTS

2019 No. 542

**The Transparency of Securities Financing Transactions
and of Reuse (Amendment) (EU Exit) Regulations 2019**

PART 4

SPECIFIC PROVISION FOR TRADE REPOSITORIES

CHAPTER 3

**APPLICATION OF THE FSMA FOR THE PURPOSES OF THIS
PART, THE SFT REGULATION AND THE TRATP REGULATIONS**

Application of Part 9 of the FSMA (hearings and appeals)

34.—(1) Part 9 of the FSMA (hearings and appeals) applies in respect of a reference to the Tribunal under this Part, under the FSMA as applied by this Part or under the SFT regulation, as it applies in respect of a reference to the Tribunal under the FSMA but with the following modifications.

(2) Before section 133 insert—

“Interpretation of Part 9

132A. In this Part, “the 2019 Regulations” means the Transparency of Securities Financing Transactions and of Reuse (Amendment) (EU Exit) Regulations 2019.”.

(3) In section 133 (proceedings before Tribunal: general provisions)—

(a) in subsection (1)—

(i) omit “(whether made under this or any other Act)”;

(ii) in paragraph (a), omit “or the PRA”;

(iii) omit paragraphs (b) and (c);

(b) omit subsection (1A);

(c) in subsection (2), omit “, (b) or (c)”;

(d) in subsection (5), the reference to section 393(11) is treated as a reference to section 393(11) as applied by these Regulations;

(e) for subsection (7A) substitute—

“(7A) A reference is a “disciplinary reference” for the purposes of this section if it is in respect of the following decisions—

(a) a decision to publish a statement under regulation 28 of the 2019 Regulations;

(b) a decision to impose a penalty under regulation 29 of the 2019 Regulations.”.

(4) In section 133A (proceedings before the Tribunal: decision and supervisory notices, etc)—

(a) for subsection (1) substitute—

“(1) In determining in accordance with section 133(5) (as applied by the 2019 Regulations) a reference made as a result of a decision notice given by the FCA under regulation 27 of the 2019 Regulations, the Tribunal may not direct the FCA to take action which it would not, by or under those Regulations have had power to take when giving the notice.”;

(b) in subsection (5), omit “or the PRA”.

(5) In section 133B (offences) applies, in subsection (1)—

(a) in paragraph (a) omit “or the PRA”;

(b) omit paragraphs (b) and (c).