
EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations amend the Financial Services (Distance Marketing) Regulations 2004 ([S.I. 2004/2095](#)) (“the 2004 Regulations”).

Part 2 of these Regulations is made in exercise of the powers in section 2(2) of the European Communities Act 1972, and corrects a cross-reference in regulation 2 of the 2004 Regulations.

Part 3 of these Regulations is made in exercise of the powers conferred by section 8(1) of the European Union (Withdrawal) Act 2018 ([c.16](#)) in order to address failures of retained EU law to operate effectively and other deficiencies (in particular under paragraphs (c) and (g) of section 8(2) of the Act) arising from the withdrawal of the United Kingdom from the European Union. The deficiencies addressed arise in relation to distance contracts for financial services made by suppliers established in the EEA and consumers in the United Kingdom and in relation to financial services supplied by such suppliers to consumers in the United Kingdom. Part 3 also makes various consequential amendments to the 2004 Regulations.

Part 4 of these Regulations makes saving provisions.

An impact assessment of the effect that this instrument, and certain other instruments made by HM Treasury under the European Union (Withdrawal) Act 2018, will have on the costs of business, the voluntary sector and the public sector is available from HM Treasury, 1 Horse Guards Road, London SW1A 2HQ and is published alongside this instrument at www.legislation.gov.uk.