
STATUTORY INSTRUMENTS

2019 No. 632

The Financial Services and Markets Act 2000
(Amendment) (EU Exit) Regulations 2019

PART 2

Amendments to the Act

CHAPTER 23

Schedule 17A to the Act: further provisions in relation
to exercise of Part 18 functions by Bank of England

Introduction

115. Schedule 17A to the Act (further provision in relation to the exercise of Part 18 functions by Bank of England)⁽¹⁾ is amended as follows.

Paragraph 11 (information gathering and investigations)

116. In paragraph 11(2) (information gathering and investigations)—

(a) in sub-paragraph (1)—

(i) for paragraph (ab) substitute—

“(ab) a third country CSD, in relation to any services referred to in the Annex to the CSD regulation which the third country CSD provides in the United Kingdom;”;

(ii) in paragraph (b), for “, a recognised CSD or an EEA CSD” substitute “or a recognised CSD”;

(b) in sub-paragraph (2), for paragraph (d) substitute—

“(d) information or documents reasonably required in connection with the exercise by the Bank of its functions—

(i) under—

(aa) the EMIR regulation,

(bb) the CSD regulation,

(cc) any EU regulation originally made under the CSD Regulation which is retained direct EU legislation, or

(dd) any subordinate legislation made under the CSD Regulation on or after exit day;

⁽¹⁾ Schedule 17A was inserted by paragraph 1 of Schedule 7 to the Financial Services Act 2012.

⁽²⁾ Sub-paragraph (1)(ab) was inserted by [S.I. 2017/1064](#); sub-paragraph (2)(d) was inserted by [S.I. 2013/504](#) and amended by [S.I. 2014/2879](#) and [2016/715](#).

- (ii) in connection with Article 4 or 15 of the SFT regulation; or
- (iii) under any subordinate legislation made under the SFT regulation on or after exit day.”.

Paragraphs 22 and 23 (public record and disclosure of information)

117.—(1) In paragraph 22(3) (public record and disclosure of information), before “or a recognised CSD”, insert “, a third country CSD”.

(2) In paragraph 23(4) (public record and disclosure of information), in sub-paragraph (1), for the words from “or any directly applicable regulation” to the end substitute “, any EU regulation originally made under the CSD regulation which is retained direct EU legislation, or any subordinate legislation made under the CSD regulation on or after exit day”.

Paragraph 30 (offences)

118. In paragraph 30(5) (offences)—

- (a) in sub-paragraph (a), for “, a recognised CSD or an EEA CSD” substitute “or a recognised CSD”;
- (b) in sub-paragraph (c), for “qualifying EU provision” substitute “qualifying provision”.

Paragraph 36 (fees)

119. In paragraph 36(6)—

- (a) in sub-paragraph (1), omit “, EEA CSDs”;
- (b) in sub-paragraph (2)(b), for “qualifying EU provision”, substitute “qualifying provision”.

(3) Paragraph 22 was amended by [S.I. 2017/1064](#).
(4) Sub-paragraph (1) was renumbered by paragraph 51(4) of Schedule 2(2) to the Bank of England and Financial Services Act 2016 (c. 14) and amended by [S.I. 2017/1064](#).
(5) Sub-paragraph (a) was amended by [S.I. 2017/1064](#).
(6) Sub-paragraph (1) was amended by [S.I. 2013/504](#), [2017/1064](#) and [2018/1184](#). Sub-paragraph (2)(b) was amended by [S.I. 2018/1115](#).