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## STATUTORY INSTRUMENTS

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# 2019 No. 632

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

### PART 2

#### Amendments to the Act

#### CHAPTER 4

#### Part 5 of the Act: performance of regulated activities

#### Introduction

24. Part 5 of the Act (performance of regulated activities) is amended as follows.

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#### Commencement Information

- I1** Reg. 24 in force at 31.12.2020 on IP completion day (in accordance with [2020 c. 1, Sch. 5 para. 1\(1\)](#)), see [reg. 1\(3\)](#)

#### Section 59 (approval for particular arrangements)

25. In section 59 (approval for particular arrangements) omit subsection (8) <sup>F1</sup>.

- F1** Subsection (8) was amended by [S.I. 2012/1906](#).

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#### Commencement Information

- I2** Reg. 25 in force at 31.12.2020 on IP completion day (in accordance with [2020 c. 1, Sch. 5 para. 1\(1\)](#)), see [reg. 1\(3\)](#)

#### Section 63E (certification of employees by relevant authorised persons)

26. In section 63E <sup>F2</sup> (certification of employees by relevant authorised persons) omit subsection (7).

- F2** Section 63E was inserted by section 29 of the Financial Services (Banking Reform) Act 2013.

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#### Commencement Information

- I3** Reg. 26 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 Services and Markets Act 2000 (Amendment) (EU Exit) Regulations 2019, CHAPTER 4 is up to date with all changes known to be in force on or before 27 September 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

### Section 66A (misconduct: action by the FCA)

**27.** In section 66A (misconduct: action by the FCA) in subsection (4)(b) <sup>F3</sup> for “qualifying EU provision” substitute “qualifying provision”.

**F3** Section 66A was inserted by section 32(2) of the Financial Services (Banking Reform) Act 2013.

#### Commencement Information

**I4** Reg. 27 in force at 31.12.2020 on IP completion day (in accordance with [2020 c. 1](#), [Sch. 5 para. 1\(1\)](#)), see [reg. 1\(3\)](#)

### Section 66B (misconduct: action by the PRA)

**28.** In section 66B (misconduct: action by the PRA) in subsection (4)(b) <sup>F4</sup> for “qualifying EU provision” substitute “qualifying provision”.

**F4** Section 66B was inserted by section 32(2) of the Financial Services (Banking Reform) Act 2013.

#### Commencement Information

**I5** Reg. 28 in force at 31.12.2020 on IP completion day (in accordance with [2020 c. 1](#), [Sch. 5 para. 1\(1\)](#)), see [reg. 1\(3\)](#)

### Section 71D (sections 71B and 71C: conditions)

**29.** In section 71D (sections 71B and 71C: conditions) in subsection (2) for “any measure of a kind described in Article 27(1) of the recovery and resolution directive” substitute “any measure defined as a “relevant measure” by article 107 of the Bank Recovery and Resolution (No. 2) Order 2014 (S.I. 2014/3348)”.

#### Commencement Information

**I6** Reg. 29 in force at 31.12.2020 on IP completion day (in accordance with [2020 c. 1](#), [Sch. 5 para. 1\(1\)](#)), see [reg. 1\(3\)](#)

### Section 71I (sections 71B to 71H: interpretation)

**30.—(1)** Section 71I <sup>F5</sup> (sections 71B to 71H: interpretation) is amended as follows.

(2) In subsection (2)(b) for “an EEA parent” substitute “a UK parent”.

(3) In subsection (3)—

(a) for “an EEA parent” substitute “a UK parent”;

(b) for “any EEA state” substitute “the United Kingdom”.

(4) In subsection (4) for “Article 2.1(2) and 2.1(3) of the recovery and resolution directive” substitute “article 2(1) of the Bank Recovery and Resolution (No. 2) Order 2014”.

(5) In subsection (5)—

(a) in the definition of “consolidating supervisor”, for “an EEA parent” substitute “a UK parent”;

(b) omit the definition of “the recovery and resolution directive”.

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**Changes to legislation:** The Financial Services and Markets Act 2000 (Amendment) (EU Exit) Regulations 2019, CHAPTER 4 is up to date with all changes known to be in force on or before 27 September 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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**F5** Section 71I was inserted by [S.I. 2016/1239](#).

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**Commencement Information**

**I7** Reg. 30 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 Services and Markets Act 2000 (Amendment) (EU Exit) Regulations 2019, CHAPTER 4 is up to date with all changes known to be in force on or before 27 September 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.

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**Changes and effects yet to be applied to :**

- Regulations revoked by [2023 c. 29 Sch. 1 Pt. 2](#)