

STATUTORY INSTRUMENTS

2019 No. 632

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

PART 2

Amendments to the Act

CHAPTER 1

Part 1A of the Act: the regulators

Section 3M (directions relating to consolidated supervision of groups)

10.—(1) Section 3M ^{M1} (directions relating to consolidated supervision of groups) is amended as follows.

(2) In subsection (1) (which refers to supervision required in pursuance of any of the relevant directives), for “any of the relevant directives” substitute—

“(a) any implementing provision contained in subordinate legislation (within the meaning of the Interpretation Act 1978) made otherwise than by any of the following—

(i) statutory instrument, and

(ii) statutory rule for the purposes of the Statutory Rules (Northern Ireland) Order 1979 (S.I. 1979/1573 (N.I. 12)); or

(b) any other implementing provision (as amended from time to time),”

^{M2}

(3) After subsection (2) insert—

“(2A) “Implementing provision” means an enactment that immediately before [^{F1}IP completion day] implemented provisions of any of the relevant directives.”.

(4) In subsection (10) omit “EU obligation or any other”.

Textual Amendments

F1 Words in reg. 10(3) substituted (30.12.2020) by [The Financial Services and Economic and Monetary Policy \(Consequential Amendments\) \(EU Exit\) Regulations 2020 \(S.I. 2020/1301\)](#), regs. 1, 3, [Sch. para. 33\(a\)](#)

Commencement Information

I1 Reg. 10 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, Section 10 is up to date with all changes known to be in force on or before 06 April 2024. 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*

Marginal Citations

- M1** Section 3M was amended by [S.I. 2013/3115](#) and 2014/3329.
- M2** [In the Interpretation Act 1978 \(c.30\)](#), “subordinate legislation” has the meaning given by section 21(1) of that Act.

Changes to legislation:

The Financial Services and Markets Act 2000 (Amendment) (EU Exit) Regulations 2019, Section 10 is up to date with all changes known to be in force on or before 06 April 2024. 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.

[View outstanding changes](#)

Changes and effects yet to be applied to :

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