
STATUTORY INSTRUMENTS

2019 No. 632

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

PART 5

Amendments to other secondary legislation

The Financial Services and Markets Act 2000 (Prescribed Financial Institutions) Order 2013

186.—(1) The Financial Services and Markets Act 2000 (Prescribed Financial Institutions) Order 2013(1) is amended as follows.

(2) In article 1(2)(2) (interpretation)—

(a) for the definition of “insurance holding company” substitute—

““insurance holding company” has the same meaning as in regulation 2(1) of the Solvency 2 Regulations 2015(3);”;

(b) for the definition of “mixed financial holding company” substitute—

““mixed financial holding company” has the meaning given in regulation 1(2) of the Financial Conglomerates and Other Financial Groups Regulations 2004(4);” and

(c) omit the following definitions—

- (i) “credit institution”;
- (ii) “insurance undertaking”;
- (iii) “reinsurance undertaking”;
- (iv) “third-country insurance undertaking”;
- (v) “third-country reinsurance undertaking”.

(3) In article 2(5) (prescribed financial institutions)—

(a) in paragraph (4)(6) omit “(within the meaning given in Article 32.4 of the recovery and resolution directive)”; and

(b) after paragraph (4) insert—

“(4A) For the purposes of paragraph (4) a company is failing or likely to fail where, if the company were a bank (within the meaning given in section 2 of the Banking Act 2009(7)), it would be failing or likely to fail by virtue of meeting any of the circumstances in section 7(5C)(b) to (e) of that Act.”.

(1) [S.I. 2013/165](#).

(2) Article 1(2) was amended by [S.I. 2013/3115](#) and [2014/3348](#).

(3) [S.I. 2015/575](#), prospectively amended by [S.I. 2019/407](#).

(4) [S.I. 2004/1862](#).

(5) Article 2 was amended by [S.I. 2014/3348](#).

(6) Paragraph (4) was inserted by [S.I. 2014/3348](#).

(7) [2009 c.1](#). Relevant amendments to section 2 were made by [S.I. 2011/2832](#) and by paragraph 3 of Schedule 17 to the Financial Services Act 2012. Section 7(5C) was inserted by [S.I. 2014/3329](#), and was amended by [S.I. 2016/1239](#).

Status: *This is the original version (as it was originally made).*
