

STATUTORY INSTRUMENTS

2019 No. 657

The Benchmarks (Amendment and Transitional Provision) (EU Exit) Regulations 2019

PART 2

Amendment of EU Regulations

CHAPTER 1

Amendment of Regulation (EU) 2016/1011

Withdrawal or suspension of authorisation or registration

32.—(1) Article 35 (withdrawal or suspension of authorisation or registration) is amended as follows.

- (2) In paragraph 1, for “A competent authority” substitute “ The FCA ”.
- (3) In paragraph 2—
 - (a) omit the first subparagraph;
 - (b) in the second subparagraph—
 - (i) for “ESMA” substitute “ The FCA ”;
 - (ii) for “register provided for in Article 36” substitute “ FCA register ”.
- (4) in paragraph 3—
 - (i) for “delegated act adopted” substitute “ 2018 Delegated Regulation or regulations made by the Treasury ”;
 - (ii) for “relevant competent authority of the Member State where the administrator is located” substitute “ FCA ”.
- (5) After paragraph 4 insert—

“**5.** In paragraph 3, the “2018 Delegated Regulation” means Commission Delegated Regulation (EU) 2018/67 of 3 October 2017 supplementing Regulation (EU) 2016/1011 of the European Parliament and of the Council with regard to the establishment of the conditions to assess the impact resulting from the cessation of or change to existing benchmarks.”.

Commencement Information

- II** Reg. 32 in force at 31.12.2020 on IP completion day (in accordance with 2020 c. 1, [Sch. 5 para. 1\(1\)](#)), see [reg. 1\(2\)](#)

Changes to legislation:

The Benchmarks (Amendment and Transitional Provision) (EU Exit) Regulations 2019, Section 32 is up to date with all changes known to be in force on or before 24 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](#)