
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

Professional secrecy

38. In Article 48 (professional secrecy)—

- (a) in paragraph 2, for “competent authority”, each time it occurs, substitute “ FCA ”;
- (b) in paragraph 3, for “Union or national law” substitute “ the law of the United Kingdom or any part of the United Kingdom ”;
- (c) in paragraph 4—
 - (i) for “exchanged between the competent authorities under this Regulation” substitute “ exchanged between the FCA and competent authorities ”;
 - (ii) for “competent authority” substitute “ authority from whom the information is received ”.

Commencement Information

- II** Reg. 38 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 38 is up to date with all changes known to be in force on or before 12 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](#)