
STATUTORY INSTRUMENTS

2019 No. 681

The Public Record, Disclosure of Information and Co-operation (Financial Services) (Amendment) (EU Exit) Regulations 2019

Part 2

Amendments in connection with exiting the European Union

CHAPTER 1

Amendments of Primary Legislation

The Financial Services and Markets Acts 2000

- 2.—(1) The Financial Services and Markets Act 2000 ^{F1} is amended as follows.
- (2) In section 347 (the record of authorised persons etc)—
- (a) in subsection (2A) ^{F2}—
 - (i) at the end of paragraph (a) insert “ and ”;
 - (ii) at the end of paragraph (b)(ii) omit “and”;
 - (iii) omit paragraph (c);
 - (b) in subsection (3A) ^{F3}, for the words from “result” to “power” substitute “ result of a cancellation of that person's Part 4A permission under section 55J ^{F4} because one or more of the conditions in section 55K(1)(b) to (d) was met, the power ”;
 - (c) in subsection (8A) ^{F5} omit the definition of “exempt investment firm”.
- (3) In section 349 (exceptions from section 348)—
- (a) in subsection (3A) ^{F6}—
 - (i) in paragraph (a) for “a recipient to which subsection (3B) ^{F7} applies” substitute “ the Panel on Takeovers and Mergers ”;
 - (ii) in paragraph (b) for “a recipient to which subsection (3B) applies” substitute “ the Panel on Takeovers and Mergers ”;
 - (b) omit subsection (3B);
 - (c) omit subsection (5)(b);
 - (d) in subsection (5)(c), after “similar functions” insert “ to those referred to in paragraph (a) ”.
- (4) In section 353A (information received from the Bank of England) ^{F8} omit subsection (6)(d).
- (5) In section 354A (FCA's duty to co-operate with others) ^{F9}—
- (i) omit subsection (3)(b);
 - (ii) in subsection 3(c) omit “other”.

Changes to legislation: There are outstanding changes not yet made by the legislation.gov.uk editorial team to The Public Record, Disclosure of Information and Co-operation (Financial Services) (Amendment) (EU Exit) Regulations 2019. Any changes that have already been made by the team appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

(6) Omit sections 354D (information under the markets in financial instruments directive) to 354H (information under the Insurance Distribution Directive) ^{F10}.

- F1** 2000 c.8.
- F2** Subsection (2A) was inserted by paragraph 12 of Schedule 5 to [S.I. 2007/126](#) and was amended by paragraph 16 of Schedule 12 to the [Financial Services Act 2012 \(c.21\)](#) and paragraph 44 of Schedule 2 to [S.I. 2017/701](#).
- F3** Subsection (3A) was inserted by paragraph 44 of Schedule 2 to [S.I. 2017/701](#).
- F4** Section 55J was inserted by section 11 of the [Financial Services Act 2012 \(c.21\)](#).
- F5** Subsection (8A) was inserted by section 34 of the [Financial Services \(Banking Reform\) Act 2013 \(c.33\)](#). The definition of “exempt investment firm” was inserted in sub-section (8A) by paragraph 44 of Schedule 2 to [S.I. 2017/701](#).
- F6** Subsection (3A) was inserted by section 964(4) of the [Companies Act 2006 \(c.46\)](#).
- F7** Subsection (3B) was inserted by section 964(4) of the [Companies Act 2006 \(c.46\)](#).
- F8** Section 353A was inserted by paragraph 24 of Schedule 12 to the [Financial Services Act 2012 \(c.21\)](#).
- F9** Sections 354A to 354C were substituted for section 354 by paragraph 25 of Schedule 12 to the [Financial Services Act 2012 \(c.21\)](#).
- F10** Sections 354D to 354G were inserted by regulation 3 of [S.I. 2016/1095](#). Section 354H was inserted by article 15 of [S.I. 2018/546](#).

Commencement Information

- I1** Reg. 2 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);

The Financial Services (Banking Reform) Act 2013

3. In the Financial Services (Banking Reform) Act 2013—
- (a) in section 92 (exceptions from section 91)—
- (i) omit subsection (2)(b);
- (ii) in subsection (2)(c), after “similar functions” insert “to those in paragraph (a)”;
- (b) in section 94 (information received from the Bank of England) omit subsection (7)(d).

Commencement Information

- I2** Reg. 3 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);

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Changes and effects yet to be applied to :

- Regulations power to modify conferred by [2023 c. 29 s. 3Sch. 1 Pt. 2](#)
- Regulations revoked by [2023 c. 29 Sch. 1 Pt. 2](#)