

## STATUTORY INSTRUMENTS

# 2019 No. 710

## The Financial Services (Miscellaneous) (Amendment) (EU Exit) Regulations 2019

### PART 3

#### Amendment and revocation of secondary legislation

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

**19.**—(1) Regulation 147 of the Financial Services and Markets Act 2000 (Amendment) (EU Exit) Regulations 2019 is amended as follows.

(2) In paragraph (7), in the new paragraph (11A)—

- (a) in subparagraph (b), for “equivalence regulations”, substitute “ an equivalence determination ”;
- (b) in subparagraph (c), for “equivalence regulations” substitute “ equivalence determination ”.

(3) In paragraph (8)(c)—

(a) for the new paragraph (c), substitute—

- “(c) “equivalence determination” means a determination made by the Treasury—
  - (i) in regulations under Article 47.1 of the markets in financial instruments regulation and not revoked; or
  - (ii) by direction under regulation 2 of the Equivalence Determinations for Financial Services and Miscellaneous Provisions (Amendment etc) (EU Exit) Regulations 2019 and not revoked;”;

(b) for new sub-paragraph (d), substitute—

- “(d) a country is the subject of an equivalence determination if a period of more than three years has elapsed since—
  - (i) the date on which the equivalence determination came into force, or
  - (ii) where two or more equivalence determinations have been made in succession in relation to the country concerned, the date on which the first equivalence determination came into force;
- (e) for the purposes of sub-paragraph (d), an equivalence determination is not made in succession to an earlier determination if the earlier determination ceased to have effect before the later determination came into force.”

#### Commencement Information

- II** Reg. 19 in force at 31.12.2020 immediately before IP completion day (in accordance with 2020 c. 1, Sch. 5 para. 1(1)), see reg. 1(3)

**Changes to legislation:**

There are outstanding changes not yet made by the legislation.gov.uk editorial team to The Financial Services (Miscellaneous) (Amendment) (EU Exit) Regulations 2019. Any changes that have already been made by the team appear in the content and are referenced with annotations.

[View outstanding changes](#)

**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](#)