
STATUTORY INSTRUMENTS

2021 No. 1163

**The Financial Services Act 2021 (Commencement No. 1)
(Amendment) (Savings Provision) Regulations 2021**

**Amendment of the Financial Services Act 2021 (Commencement No. 1) Regulations 2021
and Savings Provision**

2.—(1) The Financial Services Act 2021 (Commencement No. 1) Regulations 2021⁽¹⁾ are amended as follows.

(2) In regulation 5 (provisions coming into force on 1st January 2022)—

- (a) the existing text becomes paragraph (1);
- (b) after that paragraph insert—

“(2) Where the effect of paragraph (1) is to remove the FCA’s power to make, modify, amend or revoke technical standards, the FCA shall retain the power to modify, amend or revoke any technical standards in force immediately before the 1st January 2022 which were—

- (a) adopted by the European Commission before IP completion day, or
- (b) made by the FCA after IP completion day

under the relevant provisions.

(3) In this regulation, “FCA” means the Financial Conduct Authority.”.