
STATUTORY INSTRUMENTS

2022 No. 1080

**The Financial Services (Miscellaneous
Amendments) (EU Exit) Regulations 2022**

PART 2

Amendment of secondary legislation

**Amendment of the Central Counterparties (Amendment, etc., and Transitional Provision)
(EU Exit) Regulations 2018**

3.—(1) Part 6 (transitional provisions) of the Central Counterparties (Amendment, etc., and Transitional Provision) (EU Exit) Regulations 2018⁽¹⁾ is amended as follows.

(2) At the end of regulation 17(4) insert “, and (5A)”.

(3) After regulation 17(5) insert—

“(5A) A is also to be taken to be recognised in respect of other services, activities or classes of financial instrument which meet the following conditions—

(a) the service, activity or class of financial instrument is one which A is authorised or permitted to provide in the country in which A is established, in accordance with a system of laws or rules applicable to A that is administered by the appropriate regulator in the country concerned;

(b) the service, activity or class of financial instrument—

(i) has been notified by A to the Bank of England in accordance with paragraph (5B) as a service, activity or class of financial instrument which A intends to provide to—

(aa) clearing members, or

(bb) trading venues within the meaning of Article 2 of the EMIR Regulation,

that are established in the United Kingdom, and

(ii) where so notified by A, is one which A intends to provide in addition to services, activities or classes of financial instrument mentioned in paragraph (5) in respect of which A is taken to be recognised by the Bank of England.

(5B) For the purposes of paragraph (5A), the notification must—

(a) be made in such manner as the Bank of England may direct, and

(b) contain, or be accompanied by, such information as the Bank of England may direct.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

(5C) The Bank of England must confirm promptly receipt of the notification to the person making it.”.

(4) At the end of regulation 19C(1) insert “or 17(5A)”.