
STATUTORY INSTRUMENTS

2023 No. 1313

The Resolution of Central Counterparties
(Modified Application of Corporate Law and
Consequential Amendments) Regulations 2023

PART 3

Consequential Amendments

Amendments to the Financial Collateral Arrangements (No. 2) Regulations 2003

16.—(1) The Financial Collateral Arrangements (No. 2) Regulations 2003⁽¹⁾ are amended as follows.

(2) In regulation 3(1A) (interpretation)—

(a) in paragraph (b), after “crisis prevention measure” insert “or resolution measure”;

(b) in paragraph (c) after “2009” insert “and “resolution measure” has the meaning given in paragraph 84 of Schedule 11 to the Financial Services and Markets Act 2023”.

(3) In regulation 12(5) (close-out netting provisions to take effect in accordance with their terms) after “2009” insert “or under Schedule 11 to the Financial Services and Markets Act 2023”.

(4) In regulation 18A(1) (restrictions on enforcement of financial collateral arrangements, etc.) after “2009” insert “or under Schedule 11 to the Financial Services and Markets Act 2023”.

⁽¹⁾ S.I. 2003/3226, amended by S.I. 2014/3348 and S.I. 2019/341; there are other amending instruments but none is relevant.