
STATUTORY INSTRUMENTS

2023 No. 1409

The Financial Services and Markets Act 2023 (Benchmarks and Capital Requirements) (Amendment) Regulations 2023

Amendment of [Regulation \(EU\) 2016/1011](#)

3.—(1) Article 51(5) (transitional provisions) of [Regulation \(EU\) 2016/1011](#) of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds and amending Directives [2008/48/EC](#) and [2014/17/EU](#) and [Regulation \(EU\) No 596/2014](#)⁽¹⁾ is amended as follows.

(2) In subparagraph (a), for “31 December 2025” substitute “31 December 2030”.

(3) In subparagraph (b)—

(a) for “1 January 2026” substitute “1 January 2031”;

(b) for “31 December 2025” substitute “31 December 2030”.

(1) [EUR 2016/1011](#). Paragraphs (5), (5A) and (5B) of Article 51 were substituted for paragraph (5) by [S.I. 2019/657](#) as amended by [S.I. 2020/1301](#). Paragraph (5) was subsequently amended by section 20 of the Financial Services Act 2021.