
STATUTORY INSTRUMENTS

2019 No. 632

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

PART 5

Amendments to other secondary legislation

The Financial Services and Markets Act 2000 (Prescribed Financial Institutions) Order 2013

186.—(1) The Financial Services and Markets Act 2000 (Prescribed Financial Institutions) Order 2013⁽¹⁾ is amended as follows.

(2) In article 1(2)⁽²⁾ (interpretation)—

(a) for the definition of “insurance holding company” substitute—

““insurance holding company” has the same meaning as in regulation 2(1) of the Solvency 2 Regulations 2015⁽³⁾”;

(b) for the definition of “mixed financial holding company” substitute—

““mixed financial holding company” has the meaning given in regulation 1(2) of the Financial Conglomerates and Other Financial Groups Regulations 2004⁽⁴⁾”;

(c) omit the following definitions—

- (i) “credit institution”;
- (ii) “insurance undertaking”;
- (iii) “reinsurance undertaking”;
- (iv) “third-country insurance undertaking”;
- (v) “third-country reinsurance undertaking”.

(3) In article 2⁽⁵⁾ (prescribed financial institutions)—

(a) in paragraph (4)⁽⁶⁾ omit “(within the meaning given in Article 32.4 of the recovery and resolution directive)”; and

(b) after paragraph (4) insert—

“(4A) For the purposes of paragraph (4) a company is failing or likely to fail where, if the company were a bank (within the meaning given in section 2 of the Banking Act 2009⁽⁷⁾), it would be failing or likely to fail by virtue of meeting any of the circumstances in section 7(5C)(b) to (e) of that Act.”.

(1) [S.I. 2013/165](#).

(2) Article 1(2) was amended by [S.I. 2013/3115](#) and [2014/3348](#).

(3) [S.I. 2015/575](#), prospectively amended by [S.I. 2019/407](#).

(4) [S.I. 2004/1862](#).

(5) Article 2 was amended by [S.I. 2014/3348](#).

(6) Paragraph (4) was inserted by [S.I. 2014/3348](#).

(7) [2009 c.1](#). Relevant amendments to section 2 were made by [S.I. 2011/2832](#) and by paragraph 3 of Schedule 17 to the Financial Services Act 2012. Section 7(5C) was inserted by [S.I. 2014/3329](#), and was amended by [S.I. 2016/1239](#).

Status: *This is the original version (as it was originally made).*
