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STATUTORY INSTRUMENTS

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**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 (Qualifying EU Provisions) Order 2013**

**187.**—(1) The Financial Services and Markets Act 2000 (Qualifying EU Provisions) Order 2013<sup>(1)</sup> is amended as follows.

(2) In the title and in article 1(1) (citation) for “(Qualifying EU Provisions)” substitute “(Qualifying Provisions)”.

(3) In article 1, after paragraph (2)(2) (interpretation) insert—

“(3) In this Order a reference to a specific EU regulation is to be treated as a reference to that EU regulation as it has effect at the beginning of the day on which the Financial Services and Markets Act 2000 (Amendment) (EU Exit) Regulations 2019 are made (but see regulation 2 of the European Union (Withdrawal) Act 2018 (Consequential Modifications and Repeals and Revocations) Regulations 2019<sup>(3)</sup>, which may further update the reference).

(4) In this Order a reference to any directly applicable regulation made under an EU directive (“the parent EU Directive”) is a reference to—

- (a) any EU regulation, originally made under the parent EU Directive, which is retained direct EU legislation,
- (b) any technical standards made in relation to the parent EU Directive in accordance with Chapter 2A of Part 9A of the Act<sup>(4)</sup>, and
- (c) any subordinate legislation (within the meaning of the Interpretation Act 1978<sup>(5)</sup>) which is made under a power substituted for a power of an EU entity to make a directly applicable regulation under the parent EU Directive by regulations made under section 8 of the European Union (Withdrawal) Act 2018.

(5) In this Order a reference to any directly applicable regulation (or EU regulation) made under an EU regulation (“the parent Regulation”) is a reference to—

- (a) any EU regulation, originally made under the parent Regulation, which is retained direct EU legislation;
- (b) technical standards made in relation to the parent Regulation in accordance with Chapter 2A of Part 9A of the Act, and

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(1) [S.I. 2013/419](#).

(2) Article 1(2) was amended by [S.I. 2013/1773](#), [2014/3348](#), [2015/1882](#), [2017/1127](#), [2018/134](#), [2018/135](#) and [2018/698](#).

(3) [S.I. 2019/628](#).

(4) Chapter 2A was inserted by [S.I. 2018/1115](#).

(5) [1978 c.30](#).

- (c) any subordinate legislation (within the meaning of the Interpretation Act 1978) which is made under a power substituted for a power of an EU entity to make a directly applicable regulation under the parent Regulation by regulations made under section 8 of the European Union (Withdrawal) Act 2018.
- (6) In this Order a reference to any directly applicable regulation made under Article 4(9) or 4(10) of the SFT Regulation<sup>(6)</sup> is a reference to—
- (a) any EU regulation, originally made under those Articles, which is retained direct EU legislation;
- (b) technical standards made in relation to those Articles in accordance with Chapter 2A of Part 9A of the Act, and
- (c) any subordinate legislation (within the meaning of the Interpretation Act 1978) which is made under a power substituted for a power of an EU entity to make a directly applicable regulation under those Articles by regulations made under section 8 of the European Union (Withdrawal) Act 2018.
- (7) In articles 2(2)(m), 3(2)(p) and (3)(n), 5(2)(p) and (5)(o) and 6(2)(r) the reference to any directly applicable decision made under an EU regulation is a reference to—
- (a) a decision made under that regulation which is retained direct EU legislation, and
- (b) any subordinate legislation (within the meaning of the Interpretation Act 1978) which is made under a power substituted for a power of an EU entity to make a directly applicable decision under that regulation by regulations made under section 8 of the European Union (Withdrawal) Act 2018.”.
- (4) In the following provisions for “qualifying EU provisions” substitute “qualifying provisions”—
- (a) in article 2(7) (qualifying EU provisions: general), in that heading and in paragraphs (1), (3), (4A), (5), (7) and (9) to (11);
- (b) in article 3(8) (qualifying EU provisions: disciplinary measures), in that heading and in paragraphs (1) and (3);
- (c) in article 4(9) (qualifying EU provisions etc), in that heading and in paragraphs (4), (6), (8) and (10) to (12);
- (d) in article 5(10) (qualifying EU provisions: injunctions and restitution), in that heading and in paragraphs (1), (3), (4A) and (6); and
- (e) in article 6(11) (qualifying EU provisions: fees), in that heading and in paragraphs (1), (3) and (5).
- (5) In article 2(12)(12) and (13)(13) for “qualifying EU provision” substitute “qualifying provision”.
- (6) In article 5 at the end insert—

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(6) OJ No L 337, 23.12.2015, p1.

(7) Article 2 was amended by S.I. 2013/1773, 2014/2879, 2014/3348, 2015/1882, 2016/680, 2016/715, 2016/936, 2016/1023, 2017/701, 2017/1127, 2018/135, 2018/546, 2018/698.

(8) Article 3 was amended by S.I. 2013/1773, 2014/2879, 2014/3348, 2015/1882, 2016/715, 2016/936, 2017/701, 2017/1127, 2018/135, 2018/546 and 2018/698.

(9) Article 4 was amended by S.I. 2014/2879, 2016/680, 2016/715, 2017/701, 2017/1064, and 2018/135.

(10) Article 5 was amended by S.I. 2013/1773, 2014/2879, 2014/3348, 2015/1882, 2016/680, 2016/715, 2016/936, 2017/701, 2017/1127, 2018/135, 2018/546 and 2018/698.

(11) Article 6 was amended by S.I. 2013/1773, 2014/2879, 2014/3348, 2015/1882, 2016/680, 2016/715, 2016/936, 2017/701, 2017/1127, 2018/135, 2018/546 and 2018/698.

(12) Sub-paragraph (12) was inserted by S.I. 2018/135.

(13) Sub-paragraph (13) was inserted by S.I. 2018/135.

“(7) In paragraphs (2)(n) and (5)(m) the reference to any directly applicable measure of the EU Benchmarks Regulation 2016 is a reference to—

- (a) any measure, originally adopted under that regulation, which is retained direct EU legislation,
- (b) technical standards made under that regulation in accordance with Chapter 2A of Part 9A of the Act, and
- (c) any subordinate legislation (within the meaning of the Interpretation Act 1978) which is made under a power substituted for a power of an EU entity to adopt a measure under that regulation by regulations made under section 8 of the European Union (Withdrawal) Act 2018.”.

(7) In article 6—

- (a) in paragraph (1) after “Act” insert “and regulation 206(1)(a) of the Financial Services and Markets Act 2000 (Amendment) (EU Exit) Regulations 2019;
- (b) in paragraph (3) after “Act” insert “and regulation 206(1)(a) of the Financial Services and Markets Act 2000 (Amendment) (EU Exit) Regulations 2019;
- (c) in paragraph (5) after “Act” insert “and regulation 206(1)(a) of the Financial Services and Markets Act 2000 (Amendment) (EU Exit) Regulations 2019.