
STATUTORY INSTRUMENTS

2019 No. 632

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

PART 2

Amendments to the Act

CHAPTER 3

Part 4A of the Act: permission to carry on regulated activities

Section 55Q (exercise of power in support of overseas regulator)

20.—(1) Section 55Q(1) (exercise of power in support of overseas regulator) is amended as follows.

(2) Omit subsection (4).

(3) In subsection (5), in the words before paragraph (a), for the words from “do so” to “EU obligation, it” substitute “exercise its own-initiative powers in response to a request, the UK regulator”.

(4) Omit subsection (7).

(5) In subsection (8), for “subsection” substitute “subsections (5) and”.