
STATUTORY INSTRUMENTS

2019 No. 632

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

PART 2

Amendments to the Act

CHAPTER 7

Part 11 of the Act: information gathering and investigations

Introduction

42. Part 11 of the Act (information gathering and investigations) is amended as follows.

Section 165A (PRA’s power to require information: financial stability)

43.—(1) Section 165A(1) (PRA’s power to require information: financial stability) is amended as follows.

(2) In subsection (8), in the definition of “management”, for “Annex II to the UCITS Directive” substitute “Schedule 6 to the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001(2)”.

(3) In subsection (9)(b)(3), for the words from “meaning given” to the end substitute “same meaning as in the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 (see article 3(1) of that Order).”.

Section 167 (appointment of persons to carry out general investigations)

44. Omit section 167(3A)(4) (investigations of persons in other EEA States).

Section 168 (appointment of persons to carry out investigations in particular cases)

45. In section 168 (appointment of investigators: particular cases), in subsection (4)—

- (a) in paragraph (jc)(ii)(5) for “a directly applicable EU regulation made” substitute “any retained EU direct legislation originally made under the market abuse regulation or any subordinate legislation (within the meaning of the Interpretation Act 1978) made on or after exit day”;

(1) Section 165A was inserted by sections 18 (1) and (2) of the Financial Services Act 2010 (c. 28) and was amended by section 41 of, and paragraphs 2(a), (b) of Part 1 of Schedule 12 to, the Financial Services Act 2012 and section 16 of, and paragraphs 26, 37(1), (2)(a), (2)(b), (3) of Part 2 of Schedule 2 to, the Bank of England and Financial Services Act 2016 (c. 14) and S.I. 2017/1255.

(2) S.I. 2001/544.

(3) Subsection (9) was amended by S.I. 2017/1255.

(4) Subsection (3A) was inserted by S.I. 2015/575.

(5) Paragraph (jc) was substituted by S.I. 2017/1255.

(b) in paragraph (k)(6) for “qualifying EU provision” substitute “qualifying provision”.

Section 169 (investigations etc. in support of overseas regulator)

46. Omit section 169(3)(7) and (6)(8) (investigations in connection with EU obligations).

Section 169A (support of overseas regulator with respect to financial stability)

47. In section 169A(9) (support of overseas regulator with respect to financial stability), in subsection (4)(b) for “169(3), (4)(a) and (d), (5) and (6)” substitute “169(4)(a) and (d) and (5)”.

(6) Paragraph (k) was substituted by section 41 of, and paragraphs 8(1) and (4)(g) of Part 1 of Schedule 12 to, the Financial Services Act 2012.

(7) Subsection (3) was amended by section 41 of, and paragraphs 9(1) and (3) of Part 1 of Schedule 12 to, the Financial Services Act 2012 and [S.I. 2011/1043](#).

(8) Subsection (6) was substituted by section 41 of, and paragraphs 9(1) and (5) of Part 1 of Schedule 12 to, the Financial Services Act 2012 and [S.I. 2011/1043](#).

(9) Section 169A was inserted by sections 18(1) and (3) of the Financial Services Act 2010.