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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) (No. 2) Order 2013**

**190.**—(1) The Financial Services and Markets Act 2000 (Qualifying EU Provisions) (No. 2) Order 2013<sup>(1)</sup> is amended as follows.

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

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

“(3) In paragraph (2) the references to the CRA Regulation and the capital requirements regulation are to be treated as references to those regulations as they have 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>(2)</sup>, which may further update the references).

(4) In paragraph (2) in the definition of “the CRD4 instruments”—

(a) the reference to any directly applicable regulation made under the capital requirements regulation is a reference to—

- (i) any EU regulation, originally made under the capital requirements regulation, which is retained direct EU legislation,
- (ii) any technical standards made in relation to the capital requirements regulation in accordance with Chapter 2A of Part 9A of the Act, and
- (iii) 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 capital requirements regulation by regulations made under section 8 of the European Union (Withdrawal) Act 2018;

(b) the reference to any directly applicable regulation made under the capital requirements directive is a reference to—

- (i) any EU regulation, originally made under the capital requirements directive, which is retained direct EU legislation,
- (ii) any technical standards made in relation to the capital requirements directive in accordance with Chapter 2A of Part 9A of the Act, and

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(1) S.I. 2013/3116.

(2) S.I. 2019/628.

(iii) 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 capital requirements directive by regulations made under section 8 of the European Union (Withdrawal) Act 2018.”.

(4) In articles 2 and 3(3) (qualifying EU provisions) and in the heading of article 2 for “qualifying EU provisions” substitute “qualifying provisions”.

(5) In article 2 after “for the purposes of” insert “regulation 206(1)(a) of the Financial Services and Markets Act 2000 (Amendment) (EU Exit) Regulations 2019 and”.

(6) In article 3, after “for the purposes of” insert “regulation 206(1)(a) of the Financial Services and Markets Act 2000 (Amendment) (EU Exit) Regulations 2019 and”.