
STATUTORY INSTRUMENTS

2023 No. 1382

The Financial Services and Markets Act 2023
(Commencement No. 4 and Transitional and
Saving Provisions) (Amendment) Regulations 2023

PART 2

Commencement of revocation of retained EU law

Revocation of retained EU law coming into force on the day after these Regulations are made

2. The following provisions of the Act come into force on the day after the day on which these Regulations are made—

- (a) section 1(1) (revocation of retained EU law relating to financial services and markets), so far as it relates to the provisions in paragraphs (b) and (c) of this regulation;
- (b) in Part 1 (retained direct principal EU legislation) of Schedule 1 (revocation of retained EU law relating to financial services), the revocation of—
 - (i) Article 46 of [Regulation \(EU\) 2017/2402](#) of the European Parliament and of the Council of 12 December 2017 laying down a general framework for securitisation and creating a specific framework for simple, transparent and standardised securitisation, and amending Directives [2009/65/EC](#), [2009/138/EC](#) and [2011/61/EU](#) and Regulations [\(EC\) No 1060/2009](#) and [\(EU\) No 648/2012\(1\)](#);
 - (ii) Article 26 of [Regulation \(EU\) 2020/852](#) of the European Parliament of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment, and amending [Regulation \(EU\) 2019/2088\(2\)](#);
- (c) in Part 2 (subordinate legislation) of Schedule 1, the revocation of—
 - (i) regulation 32 of the Insurance Accounts Directive (Lloyd’s Syndicate and Aggregate Accounts) Regulations 2008 ([S.I. 2008/1950\(3\)](#));
 - (ii) regulation 8 of the Financial Services and Markets Act 2000 (Short Selling) Regulations 2012 ([S.I. 2012/2554](#));
 - (iii) regulation 60 of the Financial Services and Markets Act 2000 (Over the Counter Derivatives, Central Counterparties and Trade Repositories) Regulations 2013 ([S.I. 2013/504](#));
 - (iv) regulation 25 of the Collective Investment in Transferable Securities (Contractual Scheme) Regulations 2013 ([S.I. 2013/1388](#));

(1) EUR 2017/2402; Article 46 was amended by Schedule 2 to the Financial Services and Markets Act 2023 and by [S.I. 2019/660](#).

(2) EUR 2020/852; Article 26 was amended by [S.I. 2020/1385](#).

(3) Regulation 32 was inserted by [S.I. 2017/516](#).

- (v) regulation 18 of the Credit Rating Agencies (Civil Liability) Regulations 2013 ([S.I. 2013/1637](#));
- (vi) regulation 79 of the Alternative Investment Fund Managers Regulations 2013 ([S.I. 2013/1773](#));
- (vii) regulation 10 of the Central Securities Depositories Regulations 2014 ([S.I. 2014/2879](#))(4);
- (viii) regulation 13 of the Banking Act 2009 (Mandatory Compensation Arrangements Following Bail-in) Regulations 2014 ([S.I. 2014/3330](#))(5);
- (ix) article 7 of the Building Societies (Bail-in) Order 2014 ([S.I. 2014/3344](#))(6);
- (x) article 227 of the Bank Recovery and Resolution (No. 2) Order 2014 ([S.I. 2014/3348](#))(7);
- (xi) article 8 of the Banking Act 2009 (Restriction of Special Bail-in Provision, etc.) Order 2014 ([S.I. 2014/3350](#))(8);
- (xii) regulation 18 of the Deposit Guarantee Scheme Regulations 2015 ([S.I. 2015/486](#))(9);
- (xiii) article 33 of the Mortgage Credit Directive Order 2015 ([S.I. 2015/910](#))(10);
- (xiv) regulation 44 of the Payment Accounts Regulations 2015 ([S.I. 2015/2038](#));
- (xv) regulation 23 of the Financial Services and Markets Act 2000 (Market Abuse) Regulations 2016 ([S.I. 2016/680](#))(11);
- (xvi) article 42 of the Bank Recovery and Resolution Order 2016 ([S.I. 2016/1239](#))(12);
- (xvii) article 17 of the Financial Services and Markets Act 2000 (Regulated Activities) (Amendment) Order 2017 ([S.I. 2017/488](#));
- (xviii) regulation 51 of the Financial Services and Markets Act 2000 (Markets in Financial Instruments) Regulations 2017 ([S.I. 2017/701](#));
- (xix) regulation 158 of the Payment Services Regulations 2017 ([S.I. 2017/752](#))(13);
- (xx) regulation 13 of the Packaged Retail and Insurance-based Investment Products Regulations 2017 ([S.I. 2017/1127](#));
- (xxi) regulation 68 of the Financial Services and Markets Act 2000 (Benchmarks) Regulations 2018 ([S.I. 2018/135](#));
- (xxii) regulation 29 of the Securitisation Regulations 2018 ([S.I. 2018/1288](#))(14);
- (xxiii) regulation 13 of the Uncertificated Securities (Amendment and EU Exit) Regulations 2019 ([S.I. 2019/679](#));
- (xxiv) regulation 41 of the Financial Services and Markets Act 2000 (Prospectus) Regulations 2019 ([S.I. 2019/1043](#)).

(4) Regulation 10 was amended by [S.I. 2017/1064](#) and [S.I. 2018/1320](#).

(5) Regulation 13 was amended by [S.I. 2018/1394](#).

(6) Article 7 was amended by [S.I. 2018/1394](#).

(7) Article 227 was amended by [S.I. 2018/1394](#).

(8) Article 8 was amended by [S.I. 2018/1394](#).

(9) Regulation 18 was amended by [S.I. 2018/1285](#).

(10) Article 33 was amended by [S.I. 2019/656](#).

(11) Regulation 23 was amended by [S.I. 2019/310](#).

(12) Article 42 was amended by [S.I. 2018/1394](#).

(13) Regulation 158 was amended by [S.I. 2018/1201](#).

(14) Regulation 29 was amended by [S.I. 2019/660](#).