

Regulation (EU) No 600/2014 of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Regulation (EU) No 648/2012 (Text with EEA relevance)

[^{F1}TITLE IX

REGULATIONS, DIRECTIONS AND TRANSFERRED FUNCTIONS

[^{F1}Article 50B

FCA Directions

- 1 A direction may only be given, amended or revoked by the FCA under Article 5, Article 9 or Article 14 (“an FCA direction”) with the approval of the Treasury.
- 2 An FCA direction—
 - a may specify different countries in relation to different financial instruments;
 - b must specify the date on which the direction comes into effect and the financial instruments or class of instruments to which it applies;
 - c may be amended or revoked.
- 3 The Treasury may refuse to approve an FCA direction if it appears to the Treasury that—
 - a the giving of that direction would prejudice any current or proposed negotiations for an international agreement between the United Kingdom and one or more other countries, international organisations or institutions; or
 - b there are grounds under section 410 (international obligations) of FSMA to direct the FCA not to give that direction.
- 4 For the purposes of paragraph 3, “international organisations” includes the European Union.
- 5 The Treasury must notify the FCA in writing whether or not they approve an FCA direction within four weeks from the day on which that direction is submitted to the Treasury for approval (“the relevant period”).
- 6 If the Treasury do not give notice under paragraph 5 before the end of the relevant period the Treasury are deemed to have approved the direction.
- 7 Provision of a draft direction to the Treasury for consultation does not amount to submission of the direction for approval.
- 8 A copy of each FCA direction given under this Article must be must be laid before Parliament and published in a way appearing to the FCA to be best calculated to bring it to the attention of the public.]

Status: Point in time view as at 31/12/2020. This version of this provision has been superseded.

Changes to legislation: Regulation (EU) No 600/2014 of the European Parliament and of the Council, Article 50B is up to date with all changes known to be in force on or before 16 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

Textual Amendments

- F1** Title 9 substituted (31.12.2020) by [The Markets in Financial Instruments \(Amendment\) \(EU Exit\) Regulations 2018](#) (S.I. 2018/1403), regs. 1(3), **34** (as amended by S.I. 2019/710, regs. 1(2), **16(16)**) (with savings in S.I. 2019/680, **reg. 11**); 2020 c. 1, **Sch. 5 para. 1(1)**

Modifications etc. (not altering text)

- C1** Art. 50B applied (31.12.2020) by [Regulation \(EU\) No. 567/2017](#), Art. 5(6) (as inserted by [The Markets in Financial Instruments \(Amendment\) \(EU Exit\) Regulations 2018](#) (S.I. 2018/1403), regs. 1(3), **59(2)(e)**) (with savings in S.I. 2019/680, **reg. 11**); 2020 c. 1, **Sch. 5 para. 1(1)**)

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