
DRAFT STATUTORY INSTRUMENTS

2018 No.

The Market Abuse (Amendment) (EU Exit) Regulations 2018

PART 6

Amendment of retained direct EU legislation

Administrative measures and sanctions

- 14.**—(1) Omit Article 30 (administrative sanctions and other administrative measures).
(2) In Article 31 (exercise of supervisory powers and imposition of sanctions)—
 (a) in paragraph 1—
 (i) in the opening words—
 (aa) omit “Member States shall ensure that”;
 (bb) for “competent authorities” substitute “the FCA must”;
 (ii) in point (e), for “competent authority” substitute “FCA”;
 (b) omit paragraph 2.
(3) For Article 32 (reporting of infringements) substitute—

“Article 32

Reporting of infringements

- 1.** The Treasury may by regulations specify procedures to enable reporting of actual or potential infringements of this Regulation to the FCA, including—
 (a) the arrangements for reporting and for following-up reports;
 (b) measures for the protection of persons working under a contract of employment; and
 (c) measures for the protection of personal data.
- 2.** Regulations made under paragraph 1 may amend the Financial Services and Markets Act 2000 (Markets Abuse) Regulations 2016(1).”
- (4) Omit Article 33 (exchange of information with ESMA).
(5) In Article 34 (publication of decisions)—
 (a) in paragraph 1—
 (i) in the opening words—
 (aa) for “competent authorities” substitute “the FCA”;
 (bb) for “their website” substitute “its website”;
 (ii) in the third subparagraph—

- (aa) in the opening words, for “a competent authority” substitute “the FCA”;
- (bb) in point (b), for “national law” substitute “the law of the United Kingdom”;
- (cc) in point (c), for “competent authority” substitute “FCA”;
- (iii) in the final subparagraph, for “a competent authority” substitute “the FCA”;
- (b) in paragraph 2—
 - (i) for “competent authorities” substitute “the FCA”
 - (ii) for “their website” substitute “its website”;
- (c) in paragraph 3—
 - (i) for “Competent authorities” substitute “The FCA”;
 - (ii) for “their website” substitute “its website”;
 - (iii) for “competent authority” substitute “FCA”.