
DRAFT STATUTORY INSTRUMENTS

2019 No.

The Benchmarks (Amendment and Transitional Provision) (EU Exit) Regulations 2019

PART 2

Amendment of EU Regulations

CHAPTER 1

Amendment of [Regulation \(EU\) 2016/1011](#)

Authorisation and registration of an administrator

- 31.**—(1) Article 34 (authorisation and registration of an administrator) is amended as follows.
- (2) In paragraph 1, in the opening words—
 - (a) for “Union” substitute “United Kingdom”;
 - (b) for the words from “competent” to “located” substitute “FCA”.
 - (3) In paragraphs 2 and 4, for “competent authority” substitute “FCA”.
 - (4) In paragraph 5, for “relevant competent authority”, both times it occurs, substitute “FCA”.
 - (5) In paragraph 6—
 - (a) in the opening words, for “relevant competent authority” substitute “FCA”;
 - (b) in the second subparagraph, for “competent authority”, both times it occurs, substitute “FCA”.
 - (6) Omit paragraph 7.
 - (7) In paragraph 8—
 - (a) in the first subparagraph—
 - (i) for “ESMA shall develop draft regulatory” substitute “The FCA may make”;
 - (ii) for “competent authorities” substitute “the FCA”;
 - (b) omit the second and third subparagraphs.