
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](#)

Colleges

- 36.**—(1) Article 46 (colleges) is amended as follows.
- (2) For the heading substitute “Cessation of a critical benchmark in certain circumstances”.
 - (3) Omit paragraphs 1 to 7.
 - (4) In paragraph 8—
 - (a) omit the first two subparagraphs;
 - (b) in the third subparagraph—
 - (i) before “benchmark”, where first occurring, insert “critical”;
 - (ii) for the words from “Union” to “college” substitute “United Kingdom, within the meaning specified in Commission Delegated [Regulation \(EU\) 2018/67](#) or regulations made by the Treasury under Article 51(6), the FCA”.
 - (5) Omit paragraphs 9 to 11.