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DRAFT STATUTORY INSTRUMENTS

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**2019 No.**

**The Financial Services (Miscellaneous)  
(Amendment) (EU Exit) Regulations 2019**

**PART 5**

Transitional and saving provisions

**Transitional provision: references to “qualifying EU provision” etc.**

- 37.—(1) Except where the contrary intention is stated, a relevant amendment does not—
- (a) affect the previous operation of the original operative provision, or anything done under, or associated with, that provision;
  - (b) affect any right, privilege, obligation or liability acquired, accrued or incurred under, or in association with, the original operative provision;
  - (c) affect any penalty, punishment, or other measure incurred or imposed in respect of any infringement of, or offence committed in respect of either the original operative provision or any associated provision;
  - (d) affect any investigation, legal proceeding or remedy in respect of any right, privilege, obligation, liability, penalty, punishment, or other measure associated with the original operative provision,

and any such investigation, legal proceeding, remedy or power may be instituted, continued, enforced, or exercised and any such penalty, punishment or other measure may be incurred or imposed, as if the relevant amendment had not been made.

- (2) For the purposes of this regulation—

“operative provision” means a provision amended by a relevant amendment,

“original operative provision” means the operative provision as in force on the day before the relevant amendment came into force, and

“relevant amendment” means—

- (a) provision in regulations made under the European Union (Withdrawal) Act 2018 which provides that for references to “qualifying EU provision” there are substituted “qualifying provision”, where those references are in the Financial Services and Markets Act 2000, or in subordinate legislation made by the Treasury under that Act, or
- (b) regulation 45 (section 168 (appointment of persons to carry out investigations in particular cases)) or 46 (section 169 (investigations etc. in support of overseas regulator) of the Financial Services and Markets Act 2000 (Amendment) (EU Exit) Regulations 2019<sup>(1)</sup>.

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**Draft Legislation:** This is a draft item of legislation and has not yet been made as a UK Statutory Instrument. This draft has been replaced by a new draft, The Financial Services (Miscellaneous) (Amendment) (EU Exit) Regulations 2019 ISBN 978-0-11-118211-6

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