

Draft Regulations laid before Parliament under section 3(7) of the Financial Services Act 2021 and paragraph 1(1) of Schedule 7 to the European Union (Withdrawal) Act 2018 for approval by resolution of each House of Parliament.

DRAFT STATUTORY INSTRUMENTS

2021 No.

FINANCIAL SERVICES

**The Capital Requirements Regulation
(Amendment) Regulations 2021**

Made - - - - *****
Coming into force - - *1st January 2022*

The Treasury, in exercise of the powers conferred by sections 3 and 45 of the Financial Services Act 2021⁽¹⁾ and section 8(1) of, and paragraph 21 of Schedule 7 to, the European Union (Withdrawal) Act 2018⁽²⁾, make the following Regulations.

The Treasury consider that the provisions revoked by these Regulations which are to be replaced by general rules to be made by the Prudential Regulation Authority will be adequately replaced; that where provisions revoked by these Regulations are not to be replaced by general rules, it is appropriate for those provisions not to be replaced; and that where a provision of the Capital Requirements Regulation connected with provision relating to a matter listed in section 3(2) of the Financial Services Act 2021 is revoked, the revocation is necessary or desirable in order to maintain or improve the coherence of the prudential regime concerned.

A draft of these Regulations has been laid before and approved by a resolution of each House of Parliament, in accordance with section 3(7) of the Financial Services Act 2021 and paragraph 1(1) of Schedule 7 to the European Union (Withdrawal) Act 2018.

(1) [2021 c. 22](#).

(2) [2018 c. 16](#); section 8 was amended by section 27 of the European Union (Withdrawal Agreement) Act 2020 (c. 1) and paragraph 21 of Schedule 7 was amended by paragraph 53 of Schedule 5 to that Act.