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## STATUTORY INSTRUMENTS

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# 2011 No. 1613

## The Undertakings for Collective Investment in Transferable Securities Regulations 2011

### PART 3

#### Amendments to secondary legislation

#### **Amendment of the Financial Services and Markets Act 2000 (Disclosure of Confidential Information) Regulations 2001**

5.—(1) The Financial Services and Markets Act 2000 (Disclosure of Confidential Information) Regulations 2001<sup>MI</sup> are amended as follows.

(2) In regulation 2—

- (a) in the definition of “directive restrictions” for “Article 50 of the UCITS directive” substitute “ Article 102 of the UCITS directive ”;
- (b) insert the following definition in the appropriate place—  
“UCITS directive information” means confidential information received by the Authority in the course of discharging its functions as an EEA competent authority under the UCITS directive.”

(3) In regulation 9—

- (a) in paragraph (1), after “(3A)” insert “ , (3C) ”;
- (b) in paragraph (2)(e), for “50.4” substitute “ 102.3 ”;
- (c) after paragraph (3B), insert—

“(3C) Paragraph (1) does not permit disclosure of UCITS directive information to a person specified in the first column of Schedule 1 other than a person listed in paragraph (3D) where that information—

- (a) was obtained from an EEA competent authority under Article 101.2 of the UCITS directive or an overseas regulatory authority under a cooperation agreement referred to in Article 102 of that directive, and
- (b) that authority indicated at the time of communication that such information must not be disclosed,

unless that authority has given its express consent to the disclosure.

(3D) The persons are—

- (a) the Bank of England;
- (b) the central bank of any country or territory outside the United Kingdom;
- (c) a recognised investment exchange;
- (d) an auditor exercising functions conferred by or under the Act in relation to insurance undertakings, credit institutions, investment firms or other financial institutions;

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**Changes to legislation:** *The Undertakings for Collective Investment in Transferable Securities Regulations 2011, Section 5 is up to date with all changes known to be in force on or before 10 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes*

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- (e) an EEA regulatory authority exercising functions in relation to the supervision of credit institutions, investment firms, insurance undertakings or other financial institutions.”
- (4) In regulation 11—
  - (a) in paragraph (d)(ii), after “competent” insert “ authority ”;
  - (b) after paragraph (d), insert—
    - “(e) UCITS directive information, where that information has been received from—
      - (i) an overseas regulatory authority under a cooperation agreement referred to in Article 102 of the UCITS directive; or
      - (ii) an EEA competent authority under Article 101.2 of the UCITS directive, unless that authority has given its express consent for disclosure that is covered by this Part.”

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**Marginal Citations**

**M1** [S.I. 2001/2188](#), amended by [S.I. 2003/693](#), 2003/2066, 2003/1473, 2004/1862, 2004/3379, 2006/3221, 2006/3413, 2007/3255 and 2010/2628.

**Changes to legislation:**

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**Changes and effects yet to be applied to :**

- Regulations revoked by [2023 c. 29 Sch. 1 Pt. 2](#)