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STATUTORY INSTRUMENTS

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**2014 No. 2879**

**The Central Securities Depositories Regulations 2014**

**[<sup>F1</sup>PART 6**

**References to the Tribunal**

**[<sup>F1</sup>References to the Tribunal**

**5L.**—(1) Paragraph (2) applies where the Bank or FCA takes a decision—

- (a) to refuse an application under Article 19(1) of the CSD regulation;
- (b) to require a recognised CSD to discontinue a CSD link in accordance with Article 19(7) of that regulation;
- (c) to withdraw authorisation for a service, activity or financial instrument in accordance with Article 20(4) of that regulation;
- <sup>F2</sup>(d) . . . . .
- (e) to refuse an application for authorisation under Article 30(4) of that regulation (outsourcing);
- (f) in relation to a complaint under Article 33(3) of that regulation (requirements for participation);
- (g) to refuse an application for authorisation under Article 48(2) of that regulation (CSD links);
- (h) in relation to a complaint under Article 49(4) of that regulation (freedom to issue in a [<sup>F3</sup>CSD or third-country CSD]);
- (i) in relation to a complaint under Article 52(2) of that regulation (procedure for CSD links);
- (j) in relation to a complaint under Article 53(3) of that regulation (access between a CSD [<sup>F4</sup>or third-country CSD] and another market infrastructure);
- (k) to refuse an application by a CSD for authorisation to designate a credit institution or to provide banking-type ancillary services listed in or permitted under Section C of the Annex to that regulation under Article [<sup>F5</sup>55(3)] of that regulation (procedure for granting and refusing authorisation to provide banking-type ancillary services);
- (l) to refuse an application by a recognised CSD for an extension of banking-type ancillary services listed in or permitted under Section C of the Annex to that regulation (including services to be provided by a designated credit institution) under Article [<sup>F6</sup>55(3)] of that regulation as applied by Article 56(2) of that regulation (extension of banking-type ancillary services);
- (m) to withdraw, wholly or partly, a recognised CSD's authorisation to designate a credit institution or to provide banking-type ancillary services listed in or permitted under Section C of the Annex to the CSD regulation under Article 57 of that regulation (withdrawal of authorisation).

- (2) The following persons may refer the matter to the Tribunal—
- (a) in the case of any decision mentioned in paragraph (1), the CSD to which the decision relates,
  - (b) in the case of a decision mentioned in paragraph (1)(f), (h) or (i), the complainant, and
  - (c) in the case of a decision mentioned in paragraph (1)(j), the CCP and the trading venue.
- (3) Part 9 of the Act (hearings and appeals) applies to references to the Tribunal under this regulation as it applies to references to the Tribunal under the Act.]

#### Textual Amendments

- F1** Pts. 4-8 and Pt. 9 heading inserted (28.11.2017) by [The Central Securities Depositories Regulations 2017 \(S.I. 2017/1064\)](#), regs. 1, **5(9)** (with regs. 7(4), 9(1))
- F2** Reg. 5L(1)(d) omitted (31.12.2020) by virtue of [The Central Securities Depositories \(Amendment\) \(EU Exit\) Regulations 2018 \(S.I. 2018/1320\)](#), regs. 1(3), **2(4)(a)** (with savings in S.I. 2019/680, reg. 11); 2020 c. 1, Sch. 5 para. 1(1)
- F3** Words in reg. 5L(1)(h) substituted (31.12.2020) by [The Central Securities Depositories \(Amendment\) \(EU Exit\) Regulations 2018 \(S.I. 2018/1320\)](#), regs. 1(3), **2(4)(b)** (with savings in S.I. 2019/680, reg. 11); 2020 c. 1, Sch. 5 para. 1(1)
- F4** Words in reg. 5L(1)(j) inserted (31.12.2020) by [The Central Securities Depositories \(Amendment\) \(EU Exit\) Regulations 2018 \(S.I. 2018/1320\)](#), regs. 1(3), **2(4)(c)** (with savings in S.I. 2019/680, reg. 11); 2020 c. 1, Sch. 5 para. 1(1)
- F5** Word in reg. 5L(1)(k) substituted (31.12.2020) by [The Central Securities Depositories \(Amendment\) \(EU Exit\) Regulations 2018 \(S.I. 2018/1320\)](#), regs. 1(3), **2(4)(d)** (with savings in S.I. 2019/680, reg. 11); 2020 c. 1, Sch. 5 para. 1(1)
- F6** Word in reg. 5L(1)(l) substituted (31.12.2020) by [The Central Securities Depositories \(Amendment\) \(EU Exit\) Regulations 2018 \(S.I. 2018/1320\)](#), regs. 1(3), **2(4)(d)** (with savings in S.I. 2019/680, reg. 11); 2020 c. 1, Sch. 5 para. 1(1)

**Changes to legislation:**

There are currently no known outstanding effects for the The Central Securities Depositories Regulations 2014, Section 5L.