

TRANSPOSITION NOTE

Article 70 of Regulation (EU) No 909/2014 of the European Parliament and of the Council of 23 July 2014 on improving securities settlement in the European Union and on central securities depositories (OJ No L257, 28.8.2014, p1)

This Transposition Note has been prepared by HM Treasury. The table below sets out the UK's implementation of Article 70 of the Regulation. Article 70 amends the definition of "system" in Directive 98/26/EC of the European Parliament and of the Council on 19 May 1998 on settlement finality in payment and securities settlement systems (OJ No L166, 11.06.1998, p45).

Article	Objective	Implementation	Responsible body
Article 70	Amendments to Directive 98/26/EC	The Financial Markets and Insolvency (Settlement Finality) (Amendment) Regulations 2015, which amend the Financial Markets and Insolvency (Settlement Finality) Regulations 1999	HM Treasury