

2017 No. 1247

FINANCIAL SERVICES AND MARKETS

**The Companies Act 1989 (Financial Markets and Insolvency)
(Amendment) Regulations 2017**

<i>Made</i> - - - -	<i>11th December 2017</i>
<i>Laid before Parliament</i>	<i>12th December 2017</i>
<i>Coming into force</i> - -	<i>3rd January 2018</i>

The Treasury are designated(a) for the purposes of section 2(2) of the European Communities Act 1972(b) in relation to financial services.

The Treasury make these Regulations in exercise of the power conferred upon them by section 2(2) of the European Communities Act 1972.

Citation and commencement

1. These Regulations may be cited as the Companies Act 1989 (Financial Markets and Insolvency) (Amendment) Regulations 2017 and come into force on 3rd January 2018.

Amendments to Part 7 of the Companies Act 1989

2.—(1) Part 7 of the Companies Act 1989 (financial markets and insolvency)(c) is amended as follows.

(2) In section 155A (qualifying collateral arrangements and qualifying property transfers)(d), for subsection (4)(aa)(e), substitute—

“(aa) transfers of property made in accordance with Article 4(6) and (7) of the EMIR Level 2 Regulation or Article 4(6) and (7) of the MIFIR Level 2 Regulation;”.

(3) In section 182A (recognised central counterparties: disapplication of provisions on mutual credit and set-off)(f)—

(a) S.I. 2012/1759.

(b) 1972 c. 68. Section 2(2) was amended by section 27(1)(a) of the Legislative and Regulatory Reform Act 2006 (c. 51) and the European Union (Amendment) Act 2008 (c.7), Schedule Part 1. By virtue of the amendment of section 1(2) made by section 1 of the European Economic Area Act 1993 (c.51) regulations may be made under section 2(2) to implement obligations of the United Kingdom created by or arising under the Agreement on the European Economic Area signed at Oporto on 2nd May 1992 (Cm 2073, OJ No L1, 3.11.1994, p.3) and the Protocol adjusting that Agreement signed at Brussels on 17th March 1993 (Cm 2183, OJ No L1, 3.1.1994, p.572).

(c) 1989 c. 40.

(d) Section 155A was inserted by S.I. 2013/504.

(e) Subsection (4)(aa) was inserted by S.I. 2013/1908.

(f) Section 182A was inserted by S.I. 2013/504 and amended by S.I. 2013/1908.

An impact assessment has not been produced for this instrument as no significant impact on the costs of business or the voluntary sector is foreseen.

© Crown copyright 2017

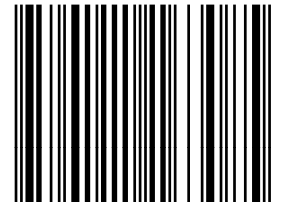
Printed and published in the UK by The Stationery Office Limited under the authority and superintendence of Jeff James, Controller of Her Majesty's Stationery Office and Queen's Printer of Acts of Parliament.

£4.25

UK201712111015 12/2017 19585

<http://www.legislation.gov.uk/id/uksi/2017/1247>

ISBN 978-0-11-116308-5



9 780111 163085