
Status: Point in time view as at 07/11/2018.

Changes to legislation: The EEA Passport Rights (Amendment, etc., and Transitional Provisions) (EU Exit) Regulations 2018, CHAPTER 7 is up to date with all changes known to be in force on or before 25 September 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)

STATUTORY INSTRUMENTS

2018 No. 1149

The EEA Passport Rights (Amendment, etc., and Transitional Provisions) (EU Exit) Regulations 2018

PART 3

Transitional and saving provision: applications
for permission to carry on a regulated activity

CHAPTER 7

General provision

Directions

- 20.** The power to give directions under this Part includes the power—
- (a) to give different directions in relation to different persons or categories of person;
 - (b) to vary or revoke a previous direction.

Interpretation

21.—(1) In this Part—

“the FCA” means the Financial Conduct Authority;

“home state regulator” means the competent authority of an EEA state in relation to the person concerned; and “competent authority” is construed in accordance with the EU instrument by virtue of which, immediately before exit day, the person derived authorisation to carry on a regulated activity in the United Kingdom;

“the PRA” means the Prudential Regulation Authority;

“regulated activity” has the same meaning as in section 22 of the 2000 Act ^{M1}.

(2) A reference to the relevant regulator is, subject to a direction of the PRA or the FCA given with the consent of the other, a reference to—

- (a) the PRA, in a case where the regulated activities to which an application or notification under regulation 14 relates consist of or include a PRA-regulated activity (within the meaning of section 22A of the 2000 Act ^{M2});
- (b) the FCA, in any other case.

Marginal Citations

M1 Section 22 is amended by section 7(1) of the [Financial Services Act 2012 \(c. 21\)](#) and by [S.I. 2018/135](#).

M2 Section 22A is inserted by section 9 of the [Financial Services Act 2012 \(c. 21\)](#).

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