
STATUTORY INSTRUMENTS

2018 No. 1288

The Securitisation Regulations 2018

PART 3

CHAPTER 1

Third party verifiers

Cancellation of authorisation to provide a third party verification service on the initiative of the FCA

16.—(1) The FCA may cancel an authorisation to provide a third party verification service if it appears to the FCA that—

- (a) the third party verifier is materially non-compliant with Article 28(1) of the EU Securitisation Regulation 2017;
- (b) the third party verifier has failed, during a period of at least 12 months, to provide a third party verification service;
- (c) the third party verifier has obtained the registration to provide third party verification services through false statements or other irregular means;
- (d) the third party verifier has failed to comply with Article 28(2) of the EU Securitisation Regulation 2017; or
- (e) it is desirable to do so to advance one or more of the FCA's operational objectives set out in section 1B(3) of the Act.

(2) Where the period for a reference to the Tribunal has expired without a reference being made, the FCA must as soon as practicable update the register accordingly.

Changes to legislation:

There are currently no known outstanding effects for the The Securitisation Regulations 2018, Section 16.