

STATUTORY INSTRUMENTS

2018 No. 1288

The Securitisation Regulations 2018

PART 1

Introductory provisions

Designation of competent authorities

4.—(1) Subject to paragraph (2), the FCA is designated as the competent authority responsible for—

- (a) the supervision of compliance of persons engaged in the conduct of selling a securitisation position to a retail client located in the United Kingdom with obligations set out in Article 3 of the EU Securitisation Regulation 2017;
- (b) the supervision of compliance of persons established in the United Kingdom with the obligations set out in Article 4 of the EU Securitisation Regulation 2017 when establishing SSPEs in a [^{F1}country or territory outside the United Kingdom];
- (c) the supervision of compliance of originators, original lenders and SSPEs established in the United Kingdom [^{F2}, other than originators, original lenders and SSPEs to which Article 29(3A) of the EU Securitisation Regulation 2017 applies,] with the obligations set out in Articles 6, 7, 8 and 9 of the EU Securitisation Regulation 2017;
- (d) the supervision of compliance of originators, sponsors and SSPEs established in the United Kingdom with the obligations set out in Articles 18 to 27 of the EU Securitisation Regulation 2017 and the supervision of compliance of originators and sponsors established in the United Kingdom with the obligation set out in the last sentence of paragraph 6 of Article 29 of the EU Securitisation Regulation 2017; and
- (e) the authorisation of third party verifiers established in the United Kingdom provided for in Article 28 of the EU Securitisation Regulation 2017 and the supervision of their compliance with the obligations set out in that Article.

(2) The PRA is designated as the competent authority responsible for the supervision of compliance by PRA-authorised persons established in the United Kingdom [^{F3}, other than originators, original lenders and SSPEs to which Article 29(3A) of the EU Securitisation Regulation 2017 applies,] with the obligations set out in Articles 6, 7, 8 and 9 of the EU Securitisation Regulation 2017.

Textual Amendments

- F1** Words in [reg. 4\(1\)\(b\)](#) substituted (29.8.2023) by [Financial Services and Markets Act 2023 \(c. 29\)](#), s. 86(3), [Sch. 2 para. 43](#) (with s. 2(3)); S.I. 2023/779, [reg. 4\(zz\)\(iii\)](#)
- F2** Words in [reg. 4\(1\)\(c\)](#) substituted (31.12.2020) by [The Securitisation \(Amendment\) \(EU Exit\) Regulations 2019 \(S.I. 2019/660\)](#), [regs. 1\(2\)](#), [58\(3\)\(a\)](#) (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 Securitisation Regulations 2018, Section 4. (See end of Document for details)

F3 Words in reg. 4(2) substituted (31.12.2020) by The Securitisation (Amendment) (EU Exit) Regulations 2019 (S.I. 2019/660), regs. 1(2), **58(3)(b)** (with savings in S.I. 2019/680, reg. 11); 2020 c. 1, Sch. 5 para. 1(1)

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There are currently no known outstanding effects for the The Securitisation Regulations 2018, Section 4.