
STATUTORY INSTRUMENTS

2019 No. 266

The Credit Rating Agencies (Amendment etc.) (EU Exit) Regulations 2019

PART 5

Information

Information gathering and investigations

18.—(1) Part 11 of the Act (information gathering and investigations) applies [^{F1}as if references to an authorised person also included references to a person subject to requirements under these Regulations or the CRA Regulation, and subject to the following further modifications].

(2) Section 165 (regulators' power to require information: authorised persons etc.) ^{M1} applies as if—

(a) in subsection (4), after paragraph (b) there were inserted—

“, and

(c) information and documents reasonably required in connection with the exercise by the FCA of functions conferred on it by or under—

(i) the Credit Rating Agencies (Amendment, etc.) (EU Exit) Regulations 2019, or

(ii) Regulation (EC) No 1060/2009 of the European Parliament and of the Council of 16 September 2009 on credit rating agencies.”;

(b) in subsection (7), after paragraph (e) there were inserted—

“(f) by the FCA, to impose requirements on—

(i) a rated entity (within the meaning of Article 3.1 of Regulation (EC) No 1060/2009 of the European Parliament and of the Council of 16 September 2009 on credit rating agencies);

(ii) a related third party (within the meaning of Article 3.1 of that Regulation);

(iii) a person connected with credit rating activities (within the meaning of Article 3.1 of that Regulation);

(iv) a person to whom a [^{F2}person] has outsourced operational functions (in accordance with Article 9 of that Regulation).”

(3) Section 166A (appointment of skilled person to collect and update information) ^{M2} applies as if, after subsection (1), there were inserted—

“(1A) This section applies if the FCA considers that a [^{F3}person] has contravened a requirement imposed by or under Regulation (EC) No 1060/2009 of the European Parliament and of the Council of 16 September 2009 on credit rating agencies, to collect, and keep up to date, information of a description specified in that Regulation.”

Changes to legislation: There are outstanding changes not yet made by the legislation.gov.uk editorial team to *The Credit Rating Agencies (Amendment etc.) (EU Exit) Regulations 2019*. Any changes that have already been made by the team appear in the content and are referenced with annotations. (See end of Document for details) [View outstanding changes](#)

(4) Section 168 (appointment of persons to carry out investigations in particular cases)^{M3} applies as if, in subsection (2), after paragraph (c) there were inserted—

“(ca) a person has contravened a requirement imposed by or under Regulation (EC) No 1060/2009 of the European Parliament and of the Council of 16 September 2009 on credit rating agencies; or”.

Textual Amendments

- F1** Words in [reg. 18\(1\)](#) substituted (31.12.2020 immediately before IP completion day) by [The Securities Financing Transactions, Securitisation and Miscellaneous Amendments \(EU Exit\) Regulations 2020](#) (S.I. 2020/1385), regs. 1(4), **50(3)(a)**
- F2** Word in [reg. 18\(2\)\(b\)](#) substituted (31.12.2020 immediately before IP completion day) by [The Securities Financing Transactions, Securitisation and Miscellaneous Amendments \(EU Exit\) Regulations 2020](#) (S.I. 2020/1385), regs. 1(4), **50(3)(b)**
- F3** Word in [reg. 18\(3\)](#) substituted (31.12.2020 immediately before IP completion day) by [The Securities Financing Transactions, Securitisation and Miscellaneous Amendments \(EU Exit\) Regulations 2020](#) (S.I. 2020/1385), regs. 1(4), **50(3)(c)**

Commencement Information

- I1** Reg. 18 in force at 31.12.2020 on IP completion day (in accordance with [2020 c. 1](#), [Sch. 5 para. 1\(1\)](#)), see [reg. 1\(3\)](#)

Marginal Citations

- M1** Amended by paragraph 1 of Schedule 12 to the [Financial Services Act 2012](#) (c. 21), [paragraph 36](#) of Schedule 2 to the [Bank of England and Financial Services Act 2016](#) (c. 14) and S.I. 2013/1773.
- M2** Inserted by paragraph 6 of Schedule 12 to the [Financial Services Act 2012](#) (c. 21).
- M3** Amended by paragraph 33(4) of Schedule 7 to the [Counter-Terrorism Act 2008](#) (c. 28), [paragraph 16](#) of Schedule 2 to the [Financial Services Act 2010](#) (c. 28), [paragraph 8](#) of Schedule 12 to the [Financial Services Act 2012](#) (c. 21), [paragraph 11](#) of Schedule 3 to the [Pension Schemes Act 2015](#) (c. 8), [paragraph 18](#) of Schedule 3 to the [Financial Guidance and Claims Act 2018](#) (c. 10), S.I. 2016/680, S.I. 2007/126, S.I. 2012/2554, S.I. 2013/1773, S.I. 2016/225 and S.I. 2017/1255.

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Changes and effects yet to be applied to :

- Regulations revoked by [2023 c. 29 Sch. 1 Pt. 2](#)