

STATUTORY INSTRUMENTS

2019 No. 542

The Transparency of Securities Financing Transactions and of Reuse (Amendment) (EU Exit) Regulations 2019

PART 4

SPECIFIC PROVISION FOR TRADE REPOSITORIES

CHAPTER 3

APPLICATION OF THE FSMA FOR THE PURPOSES OF THIS PART, THE SFT REGULATION AND THE TRATP REGULATIONS

Application of Schedule 1ZA to the FSMA (the Financial Conduct Authority)

39.—(1) Paragraphs 19 to 21 (penalties) of Schedule 1ZA to the FSMA apply with respect to the discharge by the FCA of its functions under that Act as applied by this Chapter of this Part as they apply with respect to the discharge by it of its functions under the FSMA but with the following modifications.

- (2) In those paragraphs—
- (a) each reference to penalties imposed under the FSMA includes a reference to penalties imposed under this Part;
 - (b) each reference to a section or Part of the FSMA includes a reference to that section or Part as applied by this Part;
 - (c) each reference to the functions of the FCA includes a reference to its functions under this Part, the SFT regulation or the TRATP Regulations.
- (3) In paragraph 20, the references to the FCA's enforcement powers include references to—
- (a) its powers under this Part or under Part 26 of the FSMA as applied by this Part;
 - (b) its powers in relation to the investigation of offences under this Part or under the FSMA as applied by this Part;
 - (c) its powers in England and Wales or Northern Ireland in relation to the prosecution of offences under this Part or under the FSMA as applied by this Part.
- (4) In paragraph 21, the references to regulated persons includes references to trade repositories.

Modifications etc. (not altering text)

- C1** Reg. 39 applied (27.11.2020) by [The Securities Financing Transactions, Securitisation and Miscellaneous Amendments \(EU Exit\) Regulations 2020 \(S.I. 2020/1385\)](#), regs. 1(2), **28(d)**

Commencement Information

- I1** Reg. 39 in force at 31.12.2020 on IP completion day (in accordance with [2020 c. 1, Sch. 5 para. 1\(1\)](#)), see [reg. 1](#)

Changes to legislation:

The Transparency of Securities Financing Transactions and of Reuse (Amendment) (EU Exit) Regulations 2019, Section 39 is up to date with all changes known to be in force on or before 05 July 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.

[View outstanding changes](#)

Changes and effects yet to be applied to :

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