
STATUTORY INSTRUMENTS

2019 No. 632

**The Financial Services and Markets Act 2000
(Amendment) (EU Exit) Regulations 2019**

PART 5

Amendments to other secondary legislation

**The Financial Services and Markets Act 2000 (Ring-fenced Bodies and Core Activities)
Order 2014**

191.—(1) The Financial Services and Markets Act 2000 (Ring-fenced Bodies and Core Activities) Order 2014⁽¹⁾ is amended as follows.

(2) In article 1 (interpretation), in paragraph (3), after the definition of “securities” insert—

““UK account” has the meaning given in article 2(3)(ba);

“UK account holder” means the holder of a UK account;”.

(3) In article 2 (circumstances in which accepting a deposit is not a core activity)—

(a) in paragraph (2), in the words before sub-paragraph (a), after “in” insert “a UK account or”;

(b) in paragraph (3), after sub-paragraph (b) insert—

“(ba) an account is a UK account if it was opened at a branch of the UK deposit-taker located in the United Kingdom;”.

(4) In article 10 (declaration of eligibility: determining assets held by individual), in paragraph (5) (b), for the words from “Article 4.1(44)” to the end substitute “Article 2.1(24) of the markets in financial instruments regulation”.

(5) In article 14 (rules about information to be provided by a non ring-fenced body to individual account-holders), in paragraph (1)—

(a) in sub-paragraph (a), after “open” insert “a UK account or”;

(b) in sub-paragraph (b), at the beginning insert “UK account holders or”.