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## STATUTORY INSTRUMENTS

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# 2019 No. 657

## The Benchmarks (Amendment and Transitional Provision) (EU Exit) Regulations 2019

### PART 3

#### Transitional provision

#### CHAPTER 1

#### Registration

#### Conditions to be satisfied for information to be recorded on the FCA register

**51.**—(1) Information that satisfies conditions A and B must, on [<sup>F1</sup>IP completion day], be recorded on the register to be established by the FCA under Article 36 of the UK Benchmarks Regulation.

(2) Condition A is that the information is recorded on the ESMA register at 5pm on the day on which [<sup>F2</sup>IP completion day] occurs.

(3) Condition B is that the information is listed in regulation 52.

#### Textual Amendments

- F1** Words in reg. 51(1) substituted (30.12.2020) by [The Financial Services and Economic and Monetary Policy \(Consequential Amendments\) \(EU Exit\) Regulations 2020 \(S.I. 2020/1301\)](#), regs. 1, 3, [Sch. para. 34\(k\)](#)
- F2** Words in reg. 51(2) substituted (30.12.2020) by [The Financial Services and Economic and Monetary Policy \(Consequential Amendments\) \(EU Exit\) Regulations 2020 \(S.I. 2020/1301\)](#), regs. 1, 3, [Sch. para. 34\(k\)](#)

#### Commencement Information

- I1** Reg. 51 in force at 31.12.2020 on IP completion day (in accordance with [2020 c. 1](#), [Sch. 5 para. 1\(1\)](#)), see [reg. 1\(2\)](#)

#### Information to be recorded on the FCA register

**52.** The information is—

- (a) the identity of an administrator who has acquired recognition from the FCA in accordance with Article 32 of the EU Benchmarks Regulation, the list of benchmarks referred to in Article 32(7) of that Regulation and, where applicable, the third country competent authority responsible for the administrator's supervision;
- (b) where the FCA has authorised the endorsement of a benchmark under Article 33 of the EU Benchmarks Regulation, the benchmark that has been endorsed, the identity of the

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benchmark's administrator and the identity of the endorsing administrator or endorsing supervising entity;

- (c) the identity of an administrator who has been authorised or registered by the FCA under Article 34 of the EU Benchmarks Regulation and that the FCA is responsible for the supervision of the administrator.

**Commencement Information**

**I2** Reg. 52 in force at 31.12.2020 on IP completion day (in accordance with 2020 c. 1, Sch. 5 para. 1(1)), see reg. 1(2)

**Application of the UK Benchmarks Regulation**

**53.** Where the FCA approved an application made under Article 32, 33 or 34 of the EU Benchmarks Regulation before [<sup>F3</sup>IP completion day], the UK Benchmarks Regulation applies as if the application were approved under Article 32, 33 or 34 (respectively) of the UK Benchmarks Regulation.

**Textual Amendments**

**F3** Words in reg. 53 substituted (30.12.2020) by The Financial Services and Economic and Monetary Policy (Consequential Amendments) (EU Exit) Regulations 2020 (S.I. 2020/1301), regs. 1, 3, Sch. para. 34(1)

**Commencement Information**

**I3** Reg. 53 in force at 31.12.2020 on IP completion day (in accordance with 2020 c. 1, Sch. 5 para. 1(1)), see reg. 1(2)

<sup>F4</sup>CHAPTER 2

Temporary registration

**Textual Amendments**

**F4** Pt. 3 Ch. 2 omitted (31.12.2020 immediately before IP completion day) by virtue of The Financial Services (Electronic Money, Payment Services and Miscellaneous Amendments) (EU Exit) Regulations 2019 (S.I. 2019/1212), regs. 1(3), 20(3); 2020 c. 1, Sch. 5 para. 1(1)

**The temporary registration period**

**54.** .....

**Conditions to be satisfied for information to be temporarily recorded on the FCA register**

**55.** .....

**Information to be recorded on the FCA register**

**56.** .....

**Information to be added to the FCA register**

57. ....

**Removal of temporary information from the FCA register**

58. ....

**Removal of temporary information and the FCA's objectives**

59. ....

**Reinstatement of information on the FCA register**

60. ....

**Use of a benchmark that is temporarily recorded on the FCA register**

61. ....

**Use of a benchmark that is removed from the FCA register**

62. ....

**Application of the UK Benchmarks Regulation**

63. ....

**New applications made under the UK Benchmarks Regulation**

64. ....

CHAPTER 3

Interpretation

**Interpretation of this Part**

65.—(1) In this Part—

“ESMA register” means the register of administrators and benchmarks established and maintained by ESMA under Article 36(1) of the EU Benchmarks Regulation;

“EU Benchmarks Regulation” means Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds and amending Directives [2008/48/EC](#) and [2014/17/EU](#) and Regulation (EU) No 596/2014 <sup>M1</sup> as it had effect in the European Union before [<sup>F5</sup>IP completion day];

F6  
...

F6  
...

“UK Benchmarks Regulation” means Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds and amending Directives [2008/48/EC](#) and [2014/17/EU](#) and Regulation (EU) No 596/2014 as it applies in the United Kingdom on and after [<sup>F5</sup>IP completion day];

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F6  
...

(2) Terms defined in the UK Benchmarks Regulation have the same meaning in this Chapter as in that Regulation.

#### Textual Amendments

- F5** Words in reg. 65(1) substituted (30.12.2020) by [The Financial Services and Economic and Monetary Policy \(Consequential Amendments\) \(EU Exit\) Regulations 2020 \(S.I. 2020/1301\)](#), regs. 1, 3, **Sch. para. 34(m)**
- F6** Words in reg. 65 omitted (31.12.2020 immediately before IP completion day) by virtue of [The Financial Services \(Electronic Money, Payment Services and Miscellaneous Amendments\) \(EU Exit\) Regulations 2019 \(S.I. 2019/1212\)](#), regs. 1(3), **20(4)**; 2020 c. 1, Sch. 5 para. 1(1)

#### Commencement Information

- I4** Reg. 65 in force at 31.12.2020 on IP completion day (in accordance with [2020 c. 1, Sch. 5 para. 1\(1\)](#)), see [reg. 1\(2\)](#)

#### Marginal Citations

- M1** OJ L 171, 29.6.2016, p.1-65

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