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STATUTORY INSTRUMENTS

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**2019 No. 679**

**The Uncertificated Securities (Amendment  
and EU Exit) Regulations 2019**

**PART 2**

Amendment of primary legislation

**Consequential amendments to the Companies Act 2006**

2.—(1) The Companies Act 2006 is amended as follows.

(2) In paragraph 41 of Part 2 of Schedule 2(1) (specified persons, descriptions of disclosures etc. for the purposes of section 948 of the Companies Act 2006), for “approved under the Uncertificated Securities Regulations 2001 (SI 2001/3755) as an operator of a relevant system (within the meaning of those Regulations)” substitute “who is an operator of a relevant system for the purposes of the Uncertificated Securities Regulations 2001 (SI 2001/3755)”.

(3) In paragraph 56 of Part 2 of Schedule 11A(2) (specified persons, descriptions, disclosures etc. for the purposes of section 1224A of the Companies Act 2006), for “approved under the Uncertificated Securities Regulations 2001 (SI 2001/3755) as an operator of a relevant system (within the meaning of those regulations)” substitute “who is an operator of a relevant system for the purposes of the Uncertificated Securities Regulations 2001 (SI 2001/3755)”.

**Consequential amendments to the Financial Services (Banking Reform) Act 2013**

3.—(1) The Financial Services (Banking Reform) Act 2013(3) is amended as follows.

(2) In section 41(2)(d) (meaning of “payment system”), after “recognised clearing house” insert “or a recognised CSD”.

(3) In section 112(2)(b) (interpretation: infrastructure companies) omit “operating a securities settlement system”.

(4) In section 115(1A) (objective of FMI administration) omit “operating a securities settlement system”.

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(1) Schedule 2 was substituted by S.I. 2009/1208.

(2) Schedule 11A was inserted by S.I. 2007/3494.

(3) 2013 c.33. Sections 41, 112 and 115 were amended by SI 2017/1064. There are other amendments which are not relevant.