

STATUTORY INSTRUMENTS

2019 No. 710

The Financial Services (Miscellaneous) (Amendment) (EU Exit) Regulations 2019

PART 4

Amendment of Retained EU Law

CHAPTER 1

Amendments of Retained EU Law

Regulation (EU) 2017/2402

32. In Article 43(5) of Regulation (EU) 2017/2402 of the European Parliament and of the Council of 12 December 2017 laying down a general framework for securitisation and creating a specific framework for simple, transparent and standardised securitisation, and amending Directives [2009/65/EC](#), [2009/138/EC](#) and [2011/61/EU](#) and Regulations [\(EC\) No. 1060/2009](#) and (EU) No. 648/2012, after the second subparagraph ^{M1} insert the following subparagraph—

“For the purposes of this paragraph—

- (a) Article 256 of Delegated Regulation (EU) 2015/35 continues to have effect notwithstanding its deletion by Article 1(7) of Commission Delegated Regulation (EU) 2018/1221; and
- (b) for the purposes of the application by point (a) of paragraph 3(f) of Article 256, Article 254 continues to have effect notwithstanding its deletion by Article 1(7) of Commission Delegated Regulation (EU) 2018/1221, and has effect for those purposes with the following modifications—
 - (i) paragraph 1 is to be read as if for “Article 135(2)(a) of Directive [2009/138/EC](#)” there were substituted “rule 6.1 of the Investments Part of the rulebook published by the PRA containing rules made by the PRA under the 2000 Act (as the rulebook has effect on [F1IP completion day]);
 - (ii) paragraph 2(b) is to be read as if for “Article 242(12)” there were substituted “Article 242(15) ”.”.

Textual Amendments

- F1** Words in reg. 32 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. 43\(j\)](#)

Commencement Information

- II** Reg. 32 in force at 31.12.2020 on IP completion day (in accordance with 2020 c. 1, Sch. 5 para. 1(1)), see reg. 1(4)

Changes to legislation: *The Financial Services (Miscellaneous) (Amendment) (EU Exit) Regulations 2019, Section 32 is up to date with all changes known to be in force on or before 25 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. (See end of Document for details) View outstanding changes*

Marginal Citations

- M1** The second subparagraph is inserted by regulation 30(1) and (2) of the [Securitisation \(Amendment\) \(EU Exit\) Regulations 2019 \(S.I. 2019/660\)](#).

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Changes and effects yet to be applied to :

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