
STATUTORY INSTRUMENTS

2020 No. 1385

The Securities Financing Transactions, Securitisation and Miscellaneous Amendments (EU Exit) Regulations 2020

PART 5

Amendment of secondary legislation

The Equivalence Determinations for Financial Services (Amendment etc.) (EU Exit) Regulations 2020

70.—(1) The Equivalence Determinations for Financial Services (Amendment etc.) (EU Exit) Regulations 2020⁽¹⁾ are amended as follows.

(2) For regulation 1(2) (citation and commencement) substitute—

“(2) Subject to paragraph (3), these Regulations come into force on the day after the day on which they are made.

(3) Regulations 6A and 8A come into force the day after the day on which the Securities Financing Transactions, Securitisation and Miscellaneous Amendments (EU Exit) Regulations 2020 are made.”.

(3) After regulation 6 (application of the 2000 Act to the Bank in relation to its functions under these Regulations), insert—

“Misleading the FCA: criminal offence

6A. Section 398 (misleading the FCA or PRA: residual cases) of the Financial Services and Markets Act 2000⁽²⁾ applies to a requirement to provide information in accordance with these Regulations as it applies to a requirement falling within subsection (1A) of that section.”.

(4) After regulation 8 (effect of applications, equivalence directions and regulatory decisions on or after IP completion day) insert—

“Power for the FCA to establish arrangements for Article 5(7) of CRAR with third country regulators before IP completion day

8A.—(1) Before IP completion day, the FCA may establish arrangements with a third country regulator for the purposes of Article 5(7) of CRAR;

(2) Nothing in this regulation affects the operation or scope of the FCA’s existing powers.

(3) In this regulation, “third country regulator” means a regulator, other than a regulator for the UK or a part of the UK or an EEA regulator, with functions that correspond to those of the FCA in relation to CRAR.”.

⁽¹⁾ S.I. 2020/1055.

⁽²⁾ 2000 c. 8. Section 398 is amended by paragraph 36 of Schedule 9 to the Financial Services Act 2012 (c. 21), S.I. 2013/1773, S.I. 2015/1882, S.I. 2016/680, S.I. 2017/701, S.I. 2018/135, S.I. 2018/698, S.I. 2019/362, and S.I. 2019/1043.

Changes to legislation: The Securities Financing Transactions, Securitisation and Miscellaneous Amendments (EU Exit) Regulations 2020, Section 70 is up to date with all changes known to be in force on or before 25 May 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

Commencement Information

II Reg. 70 in force at 27.11.2020, see [reg. 1\(2\)](#)

Changes to legislation:

The Securities Financing Transactions, Securitisation and Miscellaneous Amendments (EU Exit) Regulations 2020, Section 70 is up to date with all changes known to be in force on or before 25 May 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.

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Changes and effects yet to be applied to :

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