

SCHEDULE 2

Modifications to be made in the extension of the Libya (Sanctions) (EU Exit) Regulations 2020 to each British overseas territory listed in Schedule 1

22. In regulation 43 (finance: exceptions from prohibitions)—

(a) omit paragraph (6);

(b) in paragraph (7), for the definition of “relevant institution” substitute—

““relevant institution”, in relation to the Territory, means a person domiciled in the Territory who would satisfy the threshold conditions for permission under Part 4A of the Financial Services and Markets Act 2000(1) if it had its registered office (or if it does not have one, its head office) in the United Kingdom.”;

(c) omit paragraph (8).

Commencement Information

II Sch. 2 para. 22 in force at 15.1.2021, see [art. 1\(1\)](#)

(1) 2000 c.8. Part 4A was inserted by the Financial Services Act 2012 (c. 21), section 11(2) and most recently amended by S.I. 2018/1149; it is prospectively amended by S.I. 2019/632.

Changes to legislation:

There are currently no known outstanding effects for the The Libya (Sanctions) (Overseas Territories) Order 2021, Paragraph 22.