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STATUTORY INSTRUMENTS

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**2022 No. 1080**

The Financial Services (Miscellaneous  
Amendments) (EU Exit) Regulations 2022

PART 3

Amendment of retained EU law

**Amendment of Regulation (EC) No 1060/2009**

5.—(1) Regulation (EC) No 1060/2009 of the European Parliament and of the Council of 16 September 2009 on credit rating agencies<sup>(1)</sup> is amended as follows.

(2) Omit Article 32 (professional secrecy).

(3) In Article 34 (agreement on exchange of information), for “guarantees of professional secrecy which are at least equivalent to those set out in Article 32” substitute “conditions for the protection of confidential information that are, at least, equivalent to those under the Financial Services and Markets Act 2000<sup>(2)</sup>”.

**Amendment of Regulation (EU) 2017/2402**

6.—(1) 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<sup>(3)</sup> is amended as follows.

(2) In Article 18(3)<sup>(4)</sup> (use of the designation ‘simple, transparent and standardised securitisation’), in the definition of “relevant securitisation”, in subparagraph (a), for “two years” substitute “four years”.

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(1) EUR 1060/2009, amended by S.I. 2019/266.

(2) 2000 c. 8.

(3) EUR 2017/2402, amended by S.I. 2019/660.

(4) Inserted by S.I. 2019/660.