
STATUTORY INSTRUMENTS

2023 No. 999

FINANCIAL SERVICES

**The Central Counterparties (Transitional Provision)
(Extension and Amendment) Regulations 2023**

<i>Made</i>	- - - -	<i>13th September 2023</i>
<i>Laid before Parliament</i>		<i>14th September 2023</i>
<i>Coming into force</i>	- -	<i>1st November 2023</i>

The Treasury make these Regulations in exercise of the powers conferred by Article 497(3) of [Regulation \(EU\) 575/2013](#) of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation No 648/2012⁽¹⁾ (the “Capital Requirements Regulation”), and by regulation 18(2) of the Central Counterparties (Amendment, etc., and Transitional Provisions) (EU Exit) Regulations 2018⁽²⁾ (the “CCP Regulations”).

The Treasury are satisfied that it is necessary and proportionate to extend the transitional provisions in paragraph 1 of Article 497 of the Capital Requirements Regulation in order to avoid disruption to international financial markets, and that it is necessary and proportionate to extend the temporary recognition period in regulation 18(1) of the CCP Regulations in order to avoid disruption to the financial stability of the United Kingdom.

(1) [EUR 2013/575](#).
(2) [S.I. 2018/1184](#).