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STATUTORY INSTRUMENTS

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**2024 No. 107**

**The Data Reporting Services Regulations 2024**

**PART 6**

Transitional and saving provision

**The register**

**38.**—(1) The existing entries made on the register maintained by the FCA in accordance with regulation 6 of the 2017 Regulations are to be treated on the coming into force of these Regulations as having been entered on the register maintained in accordance with regulation 4 of these Regulations and have effect as if entered under these Regulations.

(2) Any information concerning anything done in respect of the 2017 Regulations, or anything to be done as though those Regulations remained in force, which—

- (a) would have been entered on the register maintained by the FCA in accordance with the 2017 Regulations had those Regulations remained in force, and
- (b) has not been so entered on the coming into force of these Regulations

must be entered on the register in accordance with these Regulations.

**Authorisation and verification under the 2017 Regulations**

**39.**—(1) This regulation applies to an authorisation or verification which, immediately before the coming into force of these Regulations, was—

- (a) an authorisation by the FCA to provide a data reporting service which had effect by virtue of Part 2 the 2017 Regulations (“an authorisation to which this regulation applies”), or
- (b) a verification by the FCA of a person’s compliance with the 2017 Regulations which had effect by virtue of Part 2 of the 2017 Regulations (“a verification to which this regulation applies”).

(2) An authorisation to which this regulation applies has effect, from the coming into force of these Regulations, as though it had been granted by the FCA under regulation 9 of these Regulations.

(3) A verification to which this regulation applies has effect, from the coming into force of these Regulations, as though it were a verification made by the FCA under regulation 7 of these Regulations.

(4) Any restriction that was—

- (a) imposed by the FCA on an authorisation to which this regulation applies in accordance with regulation 10 of the 2017 Regulations, and
- (b) in effect immediately before the coming into force of these Regulations

has effect, from the coming into force of these Regulations, as though it had been imposed under regulation 9 of these Regulations.

(5) Where, before the coming into force of these Regulations, the FCA had proposed in accordance with regulation 11 of the 2017 Regulations to cancel an authorisation or verification to which this regulation applies, or to refuse a request for such a cancellation—

- (a) the 2017 Regulations continue to have effect for the purposes of anything remaining to be done in respect of that proposal; and
- (b) paragraphs (2) and (3) do not have effect unless, following a final determination made in accordance with the 2017 Regulations, the authorisation or verification is not cancelled.

(6) Where, immediately before the coming into force of these Regulations, the FCA had grounds under regulation 11(1)(h) of the 2017 Regulations to believe that a person had seriously and systematically infringed the requirements imposed by or under the 2017 Regulations but had not issued a warning notice under regulation 11(4)(a) of those Regulations, regulation 10(1)(g) of these Regulations applies as though it included a reference to the 2017 Regulations.

### **Undetermined applications**

**40.**—(1) Where an application referred to in paragraph (2) was made under the 2017 Regulations and had not been determined before the coming into force of these Regulations, the 2017 Regulations continue to have effect for the purposes of anything remaining to be done to determine that application.

- (2) The applications are—
  - (a) an application for authorisation to provide a data reporting service under regulation 7 of the 2017 Regulations;
  - (b) an application for verification of compliance with the 2017 Regulations under regulation 8 of the 2017 Regulations;
  - (c) an application for a variation of an authorisation to provide a data reporting service or for a variation of verification of compliance with the 2017 Regulations under regulation 12 of the 2017 Regulations (including that regulation as applied by regulation 8(10) of those Regulations).
- (3) Following the final determination of—
  - (a) an application referred to in paragraph (2)(a), any authorisation granted by the FCA is to be treated as though it had been granted under regulation 9 of these Regulations;
  - (b) an application referred to in paragraph (2)(b), any verification of compliance made by the FCA is to be treated as though it had been made under regulation 7 of these Regulations;
  - (c) an application referred to in paragraph (2)(c), any variation of an authorisation or verification of compliance is to be treated as though it had been granted under regulation 11 of these Regulations (including that regulation as applied by regulation 7(7)).

### **References to the Tribunal**

**41.**—(1) This Regulation applies where, immediately before the coming into force of these Regulations a person has—

- (a) a right to make a reference to the Tribunal in respect of any decision of the FCA—
  - (i) to refuse an application referred to in regulation 40(2),
  - (ii) in the case of an authorisation to provide a data reporting service, to grant the authorisation subject to restrictions under regulation 10 of the 2017 Regulations,
  - (iii) to cancel that person's authorisation or verification of compliance with the 2017 Regulations under regulation 11 of the 2017 Regulations or to refuse a request to cancel that authorisation or verification under those Regulations; or

(b) a reference to the Tribunal has been made but not determined.

(2) These Regulations do not affect the reference to the Tribunal or the right to make a reference to the Tribunal.

(3) In this regulation, reference to a right to make a reference to the Tribunal includes a prospective right to make such a reference, where the decision concerned remains to be determined by the FCA immediately before the coming into force of these Regulations.

#### **Administration and determinations**

**42.** Any restriction imposed by the FCA in accordance with regulation 22 of the 2017 Regulations that was in effect immediately before the coming into force of these Regulations has effect from the coming into force of these Regulations as though it had been imposed under regulation 13 of these Regulations.

**43.** In this Part, reference to a final determination made in accordance with the 2017 Regulations includes the determination of any reference made to the Tribunal, where applicable.