

Schedules

Schedule 2

Amendments to other enactments

Part 3

Amendments to assimilated direct legislation

EMIR

12.—(1) Article 4 (clearing obligation) is amended as follows.

(2) In paragraph 5—

- (a) for “within the meaning of [Regulation \(EU\) 2017/2402](#) of the European Parliament and of the Council” substitute “as defined in regulation 3(1) of the Securitisation Regulations 2024”;
- (b) in point (a), for the words from “that meet” to the end substitute “of one or more of the following kinds—
 - (i) an STS securitisation as defined in regulation 9 of the Securitisation Regulations 2024,
 - (ii) an overseas STS securitisation as defined in regulation 12(2) of those Regulations;
 - (iii) a qualifying EU securitisation as defined in regulation 12(3) of those Regulations.”.

(3) Omit paragraph 5A(1).

(1) Paragraph 5A was inserted by [S.I. 2019/660](#).