

---

STATUTORY INSTRUMENTS

---

**2017 No. 1247**

**The Companies Act 1989 (Financial Markets and Insolvency) (Amendment) Regulations 2017**

**Amendments to Part 7 of the Companies Act 1989**

**2.—**(1) Part 7 of the Companies Act 1989 (financial markets and insolvency)(**1**) is amended as follows.

(2) In section 155A (qualifying collateral arrangements and qualifying property transfers)(**2**), for subsection (4)(aa)(**3**), substitute—

“(aa) transfers of property made in accordance with Article 4(6) and (7) of the EMIR Level 2 Regulation or Article 4(6) and (7) of the MIFIR Level 2 Regulation;”.

(3) In section 182A (recognised central counterparties: disapplication of provisions on mutual credit and set-off)(**4**)—

(a) in subsection (1)(a), for “or Article 3(1) of the EMIR Level 2 Regulation” substitute “, Article 3(1) of the EMIR Level 2 Regulation or Article 3(1) of the MIFIR Level 2 Regulation”;

(b) in subsection (2)(a), for “Articles 4(2) and (3) of the EMIR Level 2 Regulation” substitute “Article 4(2) of the EMIR Level 2 Regulation or Article 4(2) of the MIFIR Level 2 Regulation”.

(4) In section 188(1A)(b) (meaning of “default rules” and related expressions)(**5**), for “Article 4(4) of the EMIR Level 2 Regulation” substitute “Article 4(6) and (7) of the EMIR Level 2 Regulation or Article 4(6) and (7) of the MIFIR Level 2 Regulation”.

(5) In section 190(1) (minor definitions)—

(a) in the definition of the “EMIR Level 2 Regulation”(6), at the end add “as amended by Commission Delegated Regulation (EU) 2017/2155 of 22 September 2017(7)”;

(b) after the definition of “member of a clearing house”(8) insert—

““MIFIR Level 2 Regulation” means Commission Delegated Regulation (EU) 2017/2154 of 22 September 2017 supplementing Regulation (EU) No. 600/2014 of the European Parliament and of the Council with regard to regulatory technical standards on indirect clearing arrangements(9);”.

(6) In section 191 (index of defined expressions), in the table, below the row beginning “member of a clearing house” insert the following row—

---

(1) 1989 c. 40.

(2) Section 155A was inserted by S.I. 2013/504.

(3) Subsection (4)(aa) was inserted by S.I. 2013/1908.

(4) Section 182A was inserted by S.I. 2013/504 and amended by S.I. 2013/1908.

(5) Subsection (1A) was inserted by S.I. 2013/1908.

(6) The definition of “EMIR Level 2 Regulation” was inserted by S.I. 2013/504.

(7) O.J. 21.11.2017 L 304/13

(8) The definition of “member of a clearing house” was inserted by S.I. 2013/504.

(9) O.J. 21.11.2017 L 304/6

---

**Status:** This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

---

---

“MIFIR Level 2 Regulation

Section 190(1)”.

---