

SCHEDULE 2

Amendments to the Financial Services and Markets Act 2000

- 42.**—(1) Section 313D^{MI} (interpretation of Part 18A) is amended as follows.
- (2) The existing text becomes subsection (1).
- (3) In subsection (1)—
- (a) in the definition of “financial instrument” for “4.1.17” substitute “ 4.1.15 ”;
 - (b) omit the definition of “multilateral trading facility”;
 - (c) omit the definition of “regulated market”; and
 - (d) in the appropriate places, insert—
 - ““competent authority” has the meaning given in Article 4.1.26 (definitions) of the markets in financial instruments directive;”;
 - ““derivative” means a derivative referred to in points (4) to (10) of Section C of Annex 1 to the markets in financial instruments directive;”;
 - ““non-disclosure of inside information” means a failure to disclose inside information, as defined by Article 7 (inside information) of the market abuse regulation, in contravention of Article 17 (public disclosure of inside information) of that Regulation;”;
 - ““market abuse” means a contravention of Article 14 (prohibition of insider dealing and of unlawful disclosure of inside information) or 15 (prohibition of market manipulation) of the market abuse regulation;”;
 - ““systematic internaliser” has the meaning given in Article 4.1.20 of the markets in financial instruments directive;”;
 - ““trading venue” has the meaning given in Article 4.1.24 of the markets in financial instruments directive.”.
- (4) After subsection (1) insert—
- “(2) In this Part a trading venue or systematic internaliser falls under the FCA's jurisdiction if—
 - (a) the United Kingdom is the home Member State (as defined by Article 4.1.55 of the markets in financial instruments directive) of—
 - (i) in the case of a trading venue which is a regulated market (as defined by Article 4.1.21 of the directive), the regulated market;
 - (ii) in the case of a trading venue which is a multilateral trading facility (as defined by Article 4.1.22 of the directive), the person operating the facility;
 - (iii) in the case of a trading venue which is an organised trading facility (as defined by Article 4.1.23 of the directive), the person operating the facility;
 - or
 - (iv) in the case of a systematic internaliser, the systematic internaliser; or
 - (b) in the case of a systematic internaliser does not fall within the FCA's jurisdiction by virtue of paragraph (a)—
 - (i) it has established a branch (as defined by Article 4.1.30 of the directive) in the United Kingdom; and
 - (ii) the FCA considers that it is necessary to impose a requirement on the systematic internaliser under section 313CA(2), 313CB(2), or 313CC(2)

Changes to legislation: The Financial Services and Markets Act 2000 (Markets in Financial Instruments) Regulations 2017, Paragraph 42 is up to date with all changes known to be in force on or before 20 March 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

for the purposes of Article 32.2 or 52.2 ^{F1}... of the markets in financial instruments directive.”.

F1 Words in Sch. 2 para. 42(4) omitted (2.1.2018) by virtue of The Financial Services and Markets Act 2000 (Markets in Financial Instruments) (No.2) Regulations 2017 (S.I. 2017/1255), regs. 2(a), 35

Marginal Citations

M1 Section 313D was inserted by S.I. 2007/126; there are amendments to this section but none is relevant.

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Changes and effects yet to be applied to the whole Instrument associated Parts and Chapters:

Whole provisions yet to be inserted into this Instrument (including any effects on those provisions):

- reg. 15A inserted by [2023 c. 29 Sch. 2 para. 45](#)
- reg. 16(1A)(1B) omitted by [2023 c. 29 Sch. 2 para. 46\(4\)](#)