

**Changes to legislation:** The EEA Passport Rights (Amendment, etc., and Transitional Provisions) (EU Exit) Regulations 2018, PART 1 is up to date with all changes known to be in force on or before 14 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

## SCHEDULE

### Consequential amendments

## PART 1

### The Financial Services and Markets Act 2000 (c. 8)

1. The Financial Services and Markets Act 2000 <sup>M1</sup> is amended as follows.

#### Commencement Information

- I1** Sch. para. 1 in force at 31.12.2020 on IP completion day (in accordance with 2020 c. 1, **Sch. 5 para. 1(1)**), see **reg. 1(3)**

#### Marginal Citations

- M1** 2000 c. 8.

2. In section 3E (memorandum of understanding) <sup>M2</sup>, omit subsection (2)(f) and (k).

#### Commencement Information

- I2** Sch. para. 2 in force at 31.12.2020 on IP completion day (in accordance with 2020 c. 1, **Sch. 5 para. 1(1)**), see **reg. 1(3)**

#### Marginal Citations

- M2** Inserted by section 6(1) of the **Financial Services Act 2012 (c. 21)**.

3. Omit section 34 (EEA firms) <sup>M3</sup>.

#### Commencement Information

- I3** Sch. para. 3 in force at 31.12.2020 on IP completion day (in accordance with 2020 c. 1, **Sch. 5 para. 1(1)**), see **reg. 1(3)**

#### Marginal Citations

- M3** Amended by paragraph 27 of Schedule 4 to the **Financial Services Act 2012 (c. 21)**.

4. Omit section 35 (Treaty firms) <sup>M4</sup>.

#### Commencement Information

- I4** Sch. para. 4 in force at 31.12.2020 on IP completion day (in accordance with 2020 c. 1, **Sch. 5 para. 1(1)**), see **reg. 1(3)**

#### Marginal Citations

- M4** Amended by paragraph 28 of Schedule 4 to the **Financial Services Act 2012 (c. 21)**.

5. In section 55A (application for permission) <sup>M5</sup>, omit subsection (4).

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**Commencement Information**

**I5** Sch. para. 5 in force at 31.12.2020 on IP completion day (in accordance with 2020 c. 1, **Sch. 5 para. 1(1)**), see **reg. 1(3)**

**Marginal Citations**

**M5** Inserted by section 11(2) of the **Financial Services Act 2012 (c. 21)** and amended by **S.I. 2018/135**.

6. In section 55Q (exercise of power in support of overseas regulator) <sup>M6</sup>, omit subsection (2).

**Commencement Information**

**I6** Sch. para. 6 in force at 31.12.2020 on IP completion day (in accordance with 2020 c. 1, **Sch. 5 para. 1(1)**), see **reg. 1(3)**

**Marginal Citations**

**M6** Inserted by section 11(2) of the **Financial Services Act 2012 (c. 21)**.

7. In section 55R (persons connected with an applicant) <sup>M7</sup>, omit subsections (2) to (3B).

**Commencement Information**

**I7** Sch. para. 7 in force at 31.12.2020 on IP completion day (in accordance with 2020 c. 1, **Sch. 5 para. 1(1)**), see **reg. 1(3)**

**Marginal Citations**

**M7** Inserted by section 11(2) of the **Financial Services Act 2012 (c. 21)** and amended by **S.I. 2017/701**.

8.—(1) Section 55X (determination of applications: warning notices and decision notices) <sup>M8</sup> is amended as follows.

(2) In subsection (2), omit “(unless subsection (3) applies)”.

(3) Omit subsection (3).

**Commencement Information**

**I8** Sch. para. 8 in force at 31.12.2020 on IP completion day (in accordance with 2020 c. 1, **Sch. 5 para. 1(1)**), see **reg. 1(3)**

**Marginal Citations**

**M8** Inserted by section 11(2) of the **Financial Services Act 2012 (c. 21)** and amended by **S.I. 2018/135**.

9. In section 137A (the FCA's general rules) <sup>M9</sup>, omit subsection (5).

**Commencement Information**

**I9** Sch. para. 9 in force at 31.12.2020 on IP completion day (in accordance with 2020 c. 1, **Sch. 5 para. 1(1)**), see **reg. 1(3)**

**Marginal Citations**

**M9** Inserted by section 24(1) of the [Financial Services Act 2012 \(c. 21\)](#).

**10.** In section 137G (the PRA's general rules) <sup>M10</sup>, omit subsection (5).

**Commencement Information**

**I10** Sch. para. 10 in force at 31.12.2020 on IP completion day (in accordance with [2020 c. 1, Sch. 5 para. 1\(1\)](#)), see [reg. 1\(3\)](#)

**Marginal Citations**

**M10** Inserted by section 24(1) of the [Financial Services Act 2012 \(c. 21\)](#).

**11.** In section 168 (appointment of persons to carry out investigations in particular cases) <sup>M11</sup>, in subsection (1)(b), omit “or under Schedule 4”.

**Commencement Information**

**I11** Sch. para. 11 in force at 31.12.2020 on IP completion day (in accordance with [2020 c. 1, Sch. 5 para. 1\(1\)](#)), see [reg. 1\(3\)](#)

**Marginal Citations**

**M11** Amended by paragraph 8(1) and (2) of Schedule 12 to the [Financial Services Act 2012 \(c. 21\)](#) and [S.I. 2016/680](#).

**12.** Omit Part 13 (incoming firms: intervention by FCA or PRA), except for, in section 195 (exercise of power in support of overseas regulator), subsections (3) and (4).

**Commencement Information**

**I12** Sch. para. 12 in force at 31.12.2020 on IP completion day (in accordance with [2020 c. 1, Sch. 5 para. 1\(1\)](#)), see [reg. 1\(3\)](#)

**13.** Omit Part 13A (enhanced supervision of firms exercising rights under the Insurance Distribution Directive) <sup>M12</sup>.

**Commencement Information**

**I13** Sch. para. 13 in force at 31.12.2020 on IP completion day (in accordance with [2020 c. 1, Sch. 5 para. 1\(1\)](#)), see [reg. 1\(3\)](#)

**Marginal Citations**

**M12** Inserted by [S.I. 2018/546](#).

**14.** In section 213 (the compensation scheme) <sup>M13</sup>, omit subsections (10) and (11).

**Commencement Information**

**I14** Sch. para. 14 in force at 31.12.2020 on IP completion day (in accordance with [2020 c. 1, Sch. 5 para. 1\(1\)](#)), see [reg. 1\(3\)](#)

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**M13** Amended by [S.I. 2011/1613](#).

15. In section 214 (provisions of the scheme: general), omit subsection (5).

**Commencement Information**

**I15** Sch. para. 15 in force at 31.12.2020 on IP completion day (in accordance with [2020 c. 1, Sch. 5 para. 1\(1\)](#)), see [reg. 1\(3\)](#)

16. In section 224 (scheme manager's power to inspect documents held by Official Receiver etc.), omit subsection (4).

**Commencement Information**

**I16** Sch. para. 16 in force at 31.12.2020 on IP completion day (in accordance with [2020 c. 1, Sch. 5 para. 1\(1\)](#)), see [reg. 1\(3\)](#)

17. In section 234K (duty to consider exercise of powers under Competition Act 1998) <sup>M14</sup>, in subsection (3), omit paragraph (f).

**Commencement Information**

**I17** Sch. para. 17 in force at 31.12.2020 on IP completion day (in accordance with [2020 c. 1, Sch. 5 para. 1\(1\)](#)), see [reg. 1\(3\)](#)

**Marginal Citations**

**M14** Inserted by paragraphs 1 and 3 of Schedule 8 to the [Financial Services \(Banking Reform\) Act 2013 \(c. 33\)](#).

18. In section 313D (interpretation of Part 18A) <sup>M15</sup>, in subsection (1), in the definition of “institution”, omit from “but does not include” to the end.

**Commencement Information**

**I18** Sch. para. 18 in force at 31.12.2020 on IP completion day (in accordance with [2020 c. 1, Sch. 5 para. 1\(1\)](#)), see [reg. 1\(3\)](#)

**Marginal Citations**

**M15** Inserted by [S.I. 2007/126](#) and amended by section 36(a) of the [Financial Services Act 2012 \(c. 21\)](#), [S.I. 2013/3115](#) and [S.I. 2017/701](#).

19. Omit section 368 (winding-up petitions: EEA and Treaty firms) <sup>M16</sup>.

**Commencement Information**

**I19** Sch. para. 19 in force at 31.12.2020 on IP completion day (in accordance with [2020 c. 1, Sch. 5 para. 1\(1\)](#)), see [reg. 1\(3\)](#)

#### Marginal Citations

**M16** Amended by paragraphs 1 and 15 of Schedule 14 to the [Financial Services Act 2012 \(c. 21\)](#).

**20.**—(1) Section 425 (expressions relating to authorisation elsewhere in the single market) <sup>M17</sup> is amended as follows.

- (2) Omit subsection (2).
- (3) In the heading, omit “elsewhere”.

#### Commencement Information

**I20** Sch. para. 20 in force at 31.12.2020 on IP completion day (in accordance with [2020 c. 1, Sch. 5 para. 1\(1\)](#)), see [reg. 1\(3\)](#)

#### Marginal Citations

**M17** Amended by [S.I. 2003/2066](#), [S.I. 2004/3379](#), [S.I. 2006/2975](#), [S.I. 2007/126](#), [S.I. 2007/3253](#), [S.I. 2012/1906](#), [S.I. 2013/1773](#), [S.I. 2013/3115](#), [S.I. 2015/575](#) and [S.I. 2015/910](#).

**21.** In Schedule 1ZA (the Financial Conduct Authority) <sup>M18</sup>, in Part 3 (penalties and fees), omit paragraph 24(a) (together with the final “or”).

#### Commencement Information

**I21** Sch. para. 21 in force at 31.12.2020 on IP completion day (in accordance with [2020 c. 1, Sch. 5 para. 1\(1\)](#)), see [reg. 1\(3\)](#)

#### Marginal Citations

**M18** Inserted by Schedule 3 to the [Financial Services Act 2012 \(c. 21\)](#).

**22.** In Schedule 1ZB (the Prudential Regulation Authority) <sup>M19</sup>, in Part 3 (penalties and fees), omit paragraph 32(a) (together with the final “or”).

#### Commencement Information

**I22** Sch. para. 22 in force at 31.12.2020 on IP completion day (in accordance with [2020 c. 1, Sch. 5 para. 1\(1\)](#)), see [reg. 1\(3\)](#)

#### Marginal Citations

**M19** Inserted by Schedule 3 to the [Financial Services Act 2012 \(c. 21\)](#).

**23.**—(1) Schedule 6 (threshold conditions) is amended as follows.

- (2) Omit Part 1F (authorisation under Schedule 3) <sup>M20</sup>.
- (3) Omit Part 1G (authorisation under Schedule 4) <sup>M21</sup>.

#### Commencement Information

**I23** Sch. para. 23 in force at 31.12.2020 on IP completion day (in accordance with [2020 c. 1, Sch. 5 para. 1\(1\)](#)), see [reg. 1\(3\)](#)

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**M20** Inserted by [S.I. 2013/555](#).

**M21** Inserted by [S.I. 2013/555](#).

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**Changes and effects yet to be applied to :**

- Regulations revoked by [2023 c. 29 Sch. 1 Pt. 2](#)