STATUTORY INSTRUMENTS

2018 No. 1184

The Central Counterparties (Amendment, etc., and Transitional Provision) (EU Exit) Regulations 2018

PART 6

Transitional provisions

Interpretation

11. In this Part—

"applicant" means a person who has submitted an application under regulation 12(1);

"clearing" has the meaning given in section 313(1) of the 2000 Act; and "clearing services", in relation to a central counterparty, is to be read accordingly;

[[F1]"clearing member" means an undertaking which participates in a central counterparty and which is responsible for discharging the financial obligations arising from that participation;**]**

[[F1]"client" means an undertaking with a contractual relationship with a clearing member of a central counterparty which enables that undertaking to clear its transactions with that central counterparty;**]**

"competent authority" means a regulatory authority which is responsible for the authorisation and supervision of central counterparties in its territory; and

"third country" means a country other than the United Kingdom.

Textual Amendments

F1 Words in reg. 11 inserted (25.6.2020) by The Over the Counter Derivatives, Central Counterparties and Trade Repositories (Amendment, etc., and Transitional Provision) (EU Exit) Regulations 2020 (S.I. 2020/646), regs. 1(2)(c), **4(4)**

Status:
Point in time view as at 25/06/2020.

Changes to legislation:
The Central Counterparties (Amendment, etc., and Transitional Provision) (EU Exit) Regulations 2018, Section 11 is up to date with all changes known to be in force on or before 21 April 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.