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STATUTORY INSTRUMENTS

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**2023 No. 1382**

The Financial Services and Markets Act 2023  
(Commencement No. 4 and Transitional and  
Saving Provisions) (Amendment) Regulations 2023

PART 2

Commencement of revocation of retained EU law

**Revocation of retained EU law coming into force on the day after these Regulations are made**

2. The following provisions of the Act come into force on the day after the day on which these Regulations are made—

- (a) section 1(1) (revocation of retained EU law relating to financial services and markets), so far as it relates to the provisions in paragraphs (b) and (c) of this regulation;
- (b) in Part 1 (retained direct principal EU legislation) of Schedule 1 (revocation of retained EU law relating to financial services), the revocation of—
  - (i) Article 46 of [Regulation \(EU\) 2017/2402](#) of the European Parliament and of the Council of 12 December 2017 laying down a general framework for securitisation and creating a specific framework for simple, transparent and standardised securitisation, and amending Directives [2009/65/EC](#), [2009/138/EC](#) and [2011/61/EU](#) and Regulations [\(EC\) No 1060/2009](#) and [\(EU\) No 648/2012\(1\)](#);
  - (ii) Article 26 of [Regulation \(EU\) 2020/852](#) of the European Parliament of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment, and amending [Regulation \(EU\) 2019/2088\(2\)](#);
- (c) in Part 2 (subordinate legislation) of Schedule 1, the revocation of—
  - (i) regulation 32 of the Insurance Accounts Directive (Lloyd’s Syndicate and Aggregate Accounts) Regulations 2008 ([S.I. 2008/1950\(3\)](#));
  - (ii) regulation 8 of the Financial Services and Markets Act 2000 (Short Selling) Regulations 2012 ([S.I. 2012/2554](#));
  - (iii) regulation 60 of the Financial Services and Markets Act 2000 (Over the Counter Derivatives, Central Counterparties and Trade Repositories) Regulations 2013 ([S.I. 2013/504](#));
  - (iv) regulation 25 of the Collective Investment in Transferable Securities (Contractual Scheme) Regulations 2013 ([S.I. 2013/1388](#));

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(1) EUR 2017/2402; Article 46 was amended by Schedule 2 to the Financial Services and Markets Act 2023 and by [S.I. 2019/660](#).

(2) EUR 2020/852; Article 26 was amended by [S.I. 2020/1385](#).

(3) Regulation 32 was inserted by [S.I. 2017/516](#).

- (v) regulation 18 of the Credit Rating Agencies (Civil Liability) Regulations 2013 ([S.I. 2013/1637](#));
- (vi) regulation 79 of the Alternative Investment Fund Managers Regulations 2013 ([S.I. 2013/1773](#));
- (vii) regulation 10 of the Central Securities Depositories Regulations 2014 ([S.I. 2014/2879](#))(4);
- (viii) regulation 13 of the Banking Act 2009 (Mandatory Compensation Arrangements Following Bail-in) Regulations 2014 ([S.I. 2014/3330](#))(5);
- (ix) article 7 of the Building Societies (Bail-in) Order 2014 ([S.I. 2014/3344](#))(6);
- (x) article 227 of the Bank Recovery and Resolution (No. 2) Order 2014 ([S.I. 2014/3348](#))(7);
- (xi) article 8 of the Banking Act 2009 (Restriction of Special Bail-in Provision, etc.) Order 2014 ([S.I. 2014/3350](#))(8);
- (xii) regulation 18 of the Deposit Guarantee Scheme Regulations 2015 ([S.I. 2015/486](#))(9);
- (xiii) article 33 of the Mortgage Credit Directive Order 2015 ([S.I. 2015/910](#))(10);
- (xiv) regulation 44 of the Payment Accounts Regulations 2015 ([S.I. 2015/2038](#));
- (xv) regulation 23 of the Financial Services and Markets Act 2000 (Market Abuse) Regulations 2016 ([S.I. 2016/680](#))(11);
- (xvi) article 42 of the Bank Recovery and Resolution Order 2016 ([S.I. 2016/1239](#))(12);
- (xvii) article 17 of the Financial Services and Markets Act 2000 (Regulated Activities) (Amendment) Order 2017 ([S.I. 2017/488](#));
- (xviii) regulation 51 of the Financial Services and Markets Act 2000 (Markets in Financial Instruments) Regulations 2017 ([S.I. 2017/701](#));
- (xix) regulation 158 of the Payment Services Regulations 2017 ([S.I. 2017/752](#))(13);
- (xx) regulation 13 of the Packaged Retail and Insurance-based Investment Products Regulations 2017 ([S.I. 2017/1127](#));
- (xxi) regulation 68 of the Financial Services and Markets Act 2000 (Benchmarks) Regulations 2018 ([S.I. 2018/135](#));
- (xxii) regulation 29 of the Securitisation Regulations 2018 ([S.I. 2018/1288](#))(14);
- (xxiii) regulation 13 of the Uncertificated Securities (Amendment and EU Exit) Regulations 2019 ([S.I. 2019/679](#));
- (xxiv) regulation 41 of the Financial Services and Markets Act 2000 (Prospectus) Regulations 2019 ([S.I. 2019/1043](#)).

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(4) Regulation 10 was amended by [S.I. 2017/1064](#) and [S.I. 2018/1320](#).

(5) Regulation 13 was amended by [S.I. 2018/1394](#).

(6) Article 7 was amended by [S.I. 2018/1394](#).

(7) Article 227 was amended by [S.I. 2018/1394](#).

(8) Article 8 was amended by [S.I. 2018/1394](#).

(9) Regulation 18 was amended by [S.I. 2018/1285](#).

(10) Article 33 was amended by [S.I. 2019/656](#).

(11) Regulation 23 was amended by [S.I. 2019/310](#).

(12) Article 42 was amended by [S.I. 2018/1394](#).

(13) Regulation 158 was amended by [S.I. 2018/1201](#).

(14) Regulation 29 was amended by [S.I. 2019/660](#).