STATUTORY INSTRUMENTS

2017 No. 1247

FINANCIAL SERVICES AND MARKETS

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

Made - - - -	*11th December 2017*
Laid before Parliament	*12th December 2017*
Coming into force - -	*3rd January 2018*

The Treasury are designated(**1**) for the purposes of section 2(2) of the European Communities Act 1972(**2**) in relation to financial services.

The Treasury make these Regulations in exercise of the power conferred upon them by section 2(2) of the European Communities Act 1972.

Citation and commencement

1. These Regulations may be cited as the Companies Act 1989 (Financial Markets and Insolvency) (Amendment) Regulations 2017 and come into force on 3rd January 2018.

Amendments to Part 7 of the Companies Act 1989

2.—(1) Part 7 of the Companies Act 1989 (financial markets and insolvency)(**3**) is amended as follows.

(2) In section 155A (qualifying collateral arrangements and qualifying property transfers)(**4**), for subsection (4)(aa)(**5**), 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;".

(**1**) S.I. 2012/1759.
(**2**) 1972 c. 68. Section 2(2) was amended by section 27(1)(a) of the Legislative and Regulatory Reform Act 2006 (c. 51) and the European Union (Amendment) Act 2008 (c.7), Schedule Part 1. By virtue of the amendment of section 1(2) made by section 1 of the European Economic Area Act 1993 (c.51) regulations may be made under section 2(2) to implement obligations of the United Kingdom created by or arising under the Agreement on the European Economic Area signed at Oporto on 2nd May 1992 (Cm 2073, OJ No L1, 3.11.1994, p.3) and the Protocol adjusting that Agreement signed at Brussels on 17th March 1993 (Cm 2183, OJ No L1, 3.1.1994, p.572).
(**3**) 1989 c. 40.
(**4**) Section 155A was inserted by S.I. 2013/504.
(**5**) Subsection (4)(aa) was inserted by S.I. 2013/1908.