

Summary table of jurisdictional responses

United Kingdom Second update to Level 1 assessment report – June 2015

	Principles/ Responsibilities	FMI Type	Rating	Status description / Next steps	Links to the measures
United Kingdom	Principles	CCPs	(4, see EU)	Where a CCP in the UK is not yet authorised under EMIR, it remains regulated by the BOE as a "recognised clearing house".	Part 3 and 4 of the Schedule to the Financial Services and Markets Act 2000 (Recognition Requirements for Investment Exchanges and Clearing Houses) 2001 http://www.legislation.gov.uk/uksi/2013/1908/pdfs/uksi_20131908_en.pdf See also amendments to Parts 3, 5 and 6 of Schedule to the Financial Services and Markets Act 2000 (Recognition Requirements for Investment Exchanges and Clearing Houses) Regulations 2001 introducing loss allocation and recovery arrangements for UK CCPs: http://www.legislation.gov.uk/uksi/2013/1908/contents/made?text=emir#match-1
		PSs	4	Bank of England (BOE) published final new policy 18 December 2012. The measure came into force on 18 December 2012.	BOE – Public statement (Pursuant to section 188 of Part 5 of the Banking Act 2009) http://www.bankofengland.co.uk/financialstability/Pages/fmis/standards/recognised-payment-systems.aspx BOE – Payment Systems Oversight Report 2012 (March 2013), p.10 http://www.bankofengland.co.uk/publications/Documents/psor/psor2012.pdf BOE – Banking Act 2009, Part 5 http://www.legislation.gov.uk/ukpga/2009/1/part/5
		CSDs and SSSs	4	BOE published final new policy on 18 December 2012. The measure came into force on 18 December 2012. Until authorised under the CSDR, CSDs and SSSs in the UK will remain regulated by the BOE as a "Recognised Clearing House", "Recognised Payment System" and an "approved operator".	See PSs above and: Part 18 Financial Services and Markets Act 2000: http://www.legislation.gov.uk/ukpga/2000/8/part/XVIII The Uncertificated Securities Regulations 2001: http://www.legislation.gov.uk/uksi/2001/3755/contents/made
		TRs	(4, see EU)		

Responsibilities	CCPs	4	BOE has a legal capacity to implement the Responsibilities.	<p>BOE – Financial Services Act 2012 http://www.legislation.gov.uk/ukpga/2012/21/contents</p> <p>BOE – Financial Services and Markets Act 2000 (amendments) http://www.legislation.gov.uk/ukpga/2000/8/contents</p> <p>BOE – Banking Act 2009, Part 5 [see above for link]</p> <p>BOE – The Uncertificated Securities Regulations 2001, Part II http://www.legislation.gov.uk/uksi/2001/3755/contents/made</p>
	PSs	4	BOE has a legal capacity to implement the Responsibilities.	See CCPs.
	CSDs and SSSs	4	BOE has a legal capacity to implement the Responsibilities.	See CCPs.
	TRs	(NA, see EU)		
Comments:				

United Kingdom First update to Level 1 assessment report – May 2014

	Principles/ Responsibilities	FMI Type	Rating	Status description / Next steps	Links to the measures
United Kingdom	Principles	CCPs	(4, see EU)		See also amendments to the Financial Services and Markets Act 2000 introducing recovery arrangements for UK CCPs: http://www.legislation.gov.uk/ukxi/2013/1908/contents/made?text=emir#match-1
		PSs	4	Bank of England (BOE) published final new policy 18 December 2012. The measure came into force on 18 December 2012.	BOE – Public statement (Pursuant to Section 188 of Part 5 of the Banking Act 2009) http://www.bankofengland.co.uk/financialstability/Pages/fmis/standards/recognised-payment-systems.aspx BOE – Payment Systems Oversight Report 2012 (March 2013), p.6 http://www.bankofengland.co.uk/publications/Documents/psor/psor2012.pdf BOE – Banking Act 2009, Part 5 http://www.legislation.gov.uk/ukpga/2009/1/part/5
		CSDs and SSSs	4	BOE published final new policy on 18 December 2012. The measure came into force on 18 December 2012. CSDs and SSSs currently regulated by the BOE as both a “Regulated Clearing House” and “Recognised Payment System”, until the implementation of the EU CSD Regulation in 2014.	See PSs.
		TRs	(4, see EU)		
	Responsibilities	CCPs	4	BOE has a legal capacity to implement the Responsibilities.	BOE – Financial Services Act 2012 http://www.legislation.gov.uk/ukpga/2012/21/contents BOE – Financial Services and Markets Act 2000 (amendments) http://www.legislation.gov.uk/ukpga/2000/8/contents BOE – Banking Act 2009, Part 5 [see above for link] BOE – The Uncertificated Securities Regulations 2001, Part II http://www.legislation.gov.uk/ukxi/2001/3755/contents/made
		PSs	4	BOE has a legal capacity to implement the Responsibilities.	See CCPs.

	CSDs and SSSs	4	BOE has a legal capacity to implement the Responsibilities.	See CCPs.
	TRs	(NA, see EU)		
Comments:				

United Kingdom Level 1 assessment report – August 2013

	Principles/ Responsibilities	FMI Type	Rating	Status description / Next steps	Links to the measures
United Kingdom	Principles	CCPs	(4, see EU)		
		PSs	4	Bank of England (BOE) published final new policy 18 December 2012. The measure came into force on 18 December 2012.	BOE - Public statement (Pursuant to Section 188 of Part 5 of the Banking Act 2009) http://www.bankofengland.co.uk/financialstability/Pages/fmis/standards/recognised-payment-systems.aspx BOE - Payment Systems Oversight Report 2012 (March 2013), p.6 http://www.bankofengland.co.uk/publications/Documents/psor/psor2012.pdf BOE - Banking Act 2009, Part 5 http://www.legislation.gov.uk/ukpga/2009/1/part/5
		CSDs and SSSs	4	BOE published final new policy on 18 December 2012. The measure came into force on 18 December 2012. CSDs and SSSs currently regulated by the BOE as both a 'Regulated Clearing House' and 'Recognised Payment System', until the implementation of the EU CSD Regulation in 2014.	See PSs.
		TRs	(4, see EU)		
	Responsibilities	CCPs	4	BOE has a legal capacity to implement the Responsibilities.	BOE - Financial Services Act 2012 http://www.legislation.gov.uk/ukpga/2012/21/contents BOE - Financial Services and Markets Act 2000 (amendments) http://www.legislation.gov.uk/ukpga/2000/8/contents BOE - Banking Act 2009, Part 5 [see above for link] BOE - The Uncertificated Securities Regulations 2001, Part II http://www.legislation.gov.uk/uksi/2001/3755/contents/made
		PSs	4	BOE has a legal capacity to implement the Responsibilities.	See CCPs.
		CSDs and SSSs	4	BOE has a legal capacity to implement the Responsibilities.	See CCPs.

	TRs	4	Financial Conduct Authority (FCA) has a legal capacity to implement the Responsibilities.*	<p>FCA (Res.A) - FCA's Handbook of Rules and Guidance http://fshandbook.info/FS/html/FCA/SERV/1</p> <p>FCA (Res.B) - FCA Supervision Manual http://fshandbook.info/FS/html/FCA/SUP</p> <p>FCA (Res.B) - FCA Enforcement Guide http://media.fshandbook.info/Handbook/EG_FCA_20130401.pdf</p> <p>FCA (Res.C) - FCA Handbook of Rules and Guidance http://fshandbook.info/FS/html/FCA/SERV/1</p> <p>FCA (Res.E) - Financial Services and Markets Act 2000, Chapter 8, Part XXIII, Co-operation, Section 354 http://www.legislation.gov.uk/ukpga/2000/8/section/354</p>
<p>Comments:</p> <p>*Responsibilities TRs: The FCA is the authority responsible for the supervision of TRs in the UK based on the FCA Service Company regime. After September 2013, ESMA will have a legal capacity to implement the Responsibilities for TRs in the EU based on EMIR.</p>				