

in financial instruments made by Directive (EU) 2019/2034 of the European Parliament and of the Council of 27 November 2019 on the prudential supervision of investment firms.

Regulation 5 also makes a change to UK financial services law to update a reference to Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds, to include amendments made by Regulation (EU) 2019/2089.

Regulation 8 makes an amendment to the Financial Services and Markets Act 2000 (Prospectus) Regulations 2019 (S.I. 2019/1043), providing that the Financial Conduct Authority is the supervisory authority for issuing prior approval of documents for the purposes of exemptions under Article 1(4)(f) and (5)(e) of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, as amended by Regulation (EU) 2019/2115.

A full impact assessment has not been produced for this instrument as no, or no significant, impact on the private, voluntary or public sector is foreseen.

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