

Appendix 3: Draft Technical Standards (Capital Requirements) (EU Exit) (No. 4) Instrument (update to BTS 2016/1646)

EU EXIT INSTRUMENT: THE TECHNICAL STANDARDS (CAPITAL REQUIREMENTS) (EU EXIT) (No. 4) INSTRUMENT [YEAR]

Powers exercised

- A. The Prudential Regulatory Authority (the “PRA”), being the appropriate regulator within the meaning of the Financial Regulators’ Powers (Technical Standards etc.) (Amendment etc.) (EU Exit) Regulations 2018 (the “Regulations”), having carried out the consultations required by regulation 5 of the Regulations and with the approval of the Treasury, makes this instrument in exercise of the powers conferred by regulation 3 of the Regulations.

History

- B. The PRA made the Technical Standards (Capital Requirements) (EU Exit) (No.3) Instrument 2019 on 9 April 2019. This divided the Main Indices and Recognised Exchanges EU Regulation into a Part 1 (FCA) and a Part 2 (PRA) and made the modification specified in paragraph J of that instrument with effect from exit day.

Pre-conditions to making

- C. Accordingly, the PRA is the appropriate regulator for Part 2 (PRA) of the Main Indices and Recognised Exchanges EU Regulation.
- D. The PRA proposes to exercise the power in regulation 3 of the Regulations to modify the Main Indices and Recognised Exchanges EU Regulation.
- E. The PRA has consulted the FCA on the modifications contained in the Annex to this instrument in accordance with regulations 3 and 5 of the Regulations.
- F. A draft of this instrument has been approved by the Treasury, the Minister considering that it makes appropriate provision to prevent, remedy or mitigate any failure of retained EU law to operate effectively, or any other deficiency in retained EU law, arising from the withdrawal of the United Kingdom from the European Union.

Interpretation

- G. In this instrument –
- (a) “the Act” means the European Union (Withdrawal) Act 2018;
 - (b) “the Main Indices and Recognised Exchanges EU Regulation” means Commission Implementing Regulation (EU) 2016/1646 of 13 September 2016 laying down implementing technical standards with regard to main indices and recognised exchanges, as it forms part of domestic law by virtue of section 3 of the Act;
 - (c) “exit day” has the meaning given in the Act; and
 - (d) “the FCA” means the Financial Conduct Authority.

Modifications

- H. The PRA makes the modifications contained in the Annex to Part 2 (PRA) of the Main Indices and Recognised Exchanges EU Regulation.

Commencement

I. This instrument comes into force on exit day.

Citation

J. This instrument may be cited as the Technical Standards (Capital Requirements) (EU Exit) (No. 4) Instrument [year]

By order of the Prudential Regulation Committee

[Date]

Annex

MAIN INDICES AND RECOGNISED EXCHANGES

1 MODIFICATIONS TO PART 2 (PRA) OF EU REGULATION 2016/1646

- 1.1 In this Annex new text is underlined and deleted text is struck through.
- 1.2 Part 2 (PRA) of Commission Implementing Regulation (EU) 2016/1646 of 13 September 2016 laying down implementing technical standards with regard to main indices and recognised exchanges, as it forms part of domestic law by virtue of section 3 of the Act, is modified as follows:
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ANNEX II

RECOGNISED EXCHANGES SPECIFIED UNDER ARTICLE 197 OF REGULATION (EU) No 575/2013

Table 1

**Recognised exchanges on which contracts listed in Annex II of Regulation (EU)
No 575/2013 are not traded**

Regulated market	MIC
EURONEXT PARIS	XPAR
BOERSE BERLIN (REGULIERTER MARKT)	BERA
BOERSE BERLIN (BERLIN SECOND REGULATED MARKET)	BERC
BOERSE DUESSELDORF (REGULIERTER MARKT)	DUSA
BOERSE DUESSELDORF — QUOTRIX (REGULIERTER MARKT)	DUSC
BOERSE BERLIN EQUIDUCT TRADING (REGULIERTER MARKT)	EQTA

BOERSE BERLIN EQUIDUCT TRADING (BERLIN SECOND REGULATED MARKET)	EQTB
HANSEATISCHE WERTPAPIERBOERSE HAMBURG (REGULIERTER MARKT)	HAMA
NIEDERSAECHSISCHE BOERSE ZU HANNOVER (REGULIERTER MARKT)	HANA
BOERSE MUENCHEN (REGULIERTER MARKT)	MUNA
BOERSE MUENCHEN — MARKET MAKER MUNICH (REGULIERTER MARKT)	MUNC
BADEN-WUERTTEMBERGISCHE WERTPAPIERBOERSE (REGULIERTER MARKT)	STUA
FRANKFURTER WERTPAPIERBOERSE (REGULIERTER MARKT)	FRAA, XETA
TRADEGATE EXCHANGE (REGULIERTER MARKT)	XGRM
IRISH STOCK EXCHANGE — MAIN SECURITIES MARKET	XDUB
EURONEXT LISBON	XLIS
BOLSA DE BARCELONA	XBAR, XMCE
BOLSA DE BILBAO	XBIL, XMCE
BOLSA DE MADRID	XMAD, XMCE, MERF
BOLSA DE VALENCIA	XVAL, XMCE
BONDVISION MARKET	BOND

ELECTRONIC OPEN END FUNDS AND ETC MARKET	ETFP
MARKET FOR INVESTMENT VEHICLES (MIV)	MIVX
ELECTRONIC BOND MARKET	MOTX
ELECTRONIC SHARE MARKET	MTAA
MTS GOVERNMENT MARKET	MTSC
MTS CORPORATE MARKET	MTSM
SECURITISED DERIVATIVES MARKET	SEDX
MERCADO DE DEUDA PUBLICA EN ANOTACIONES	XDPA
AIAF — MERCADO DE RENTA FIJA	XDRF, SEND
BOURSE DE LUXEMBOURG	XLUX
CYPRUS STOCK EXCHANGE	XCYS
SPOT REGULATED MARKET — BMFMS	SBMF
SPOT REGULATED MARKET — BVB	XBSE
RM SYSTEM CZECH STOCK EXCHANGE	XRMZ
PRAGUE STOCK EXCHANGE	XPRA
BATS EUROPE REGULATED MARKET	BATE, CHIX
ISDX MAIN BOARD	ISDX
EURONEXT LONDON	XLDN

LONDON STOCK EXCHANGE — REGULATED MARKET	XLON
NASDAQ RIGA	XRIS
NASDAQ STOCKHOLM	XSTO
NORDIC GROWTH MARKET NGM	XNGM
NASDAQ COPENHAGEN	XCSE
OSLO AXESS	XOAS
OSLO BØRS	XOSL
NASDAQ TALLINN	XTAL
NASDAQ HELSINKI	XHEL
VIENNA STOCKEXCHANGE OFFICIAL MARKET (AMTLICHER HANDEL)	WBAH
VIENNA STOCKEXCHANGE SECOND REGULATED MARKET (GEREGELTER FREIVERKEHR)	WBGF
BULGARIAN STOCK EXCHANGE — SOFIA JSC	XBUL
NASDAQ ICELAND	XICE
BUDAPEST STOCK EXCHANGE	XBUD
BRATISLAVA STOCK EXCHANGE	XBRA
NASDAQ VILNIUS	XLIT
EURONEXT BRUSSELS	XBRU

ZAGREB STOCK EXCHANGE	XZAG
ELECTRONIC SECONDARY SECURITIES MARKET	HDAT
ATHENS EXCHANGE SECURITIES MARKET	XATH
EUROPEAN WHOLESALE SECURITIES MARKET	EWSM
MALTA STOCK EXCHANGE	XMAL
EURONEXT AMSTERDAM	XAMS
BONDSPOT SECURITIES MARKET	RPWC
WARSAW STOCK EXCHANGE	XWAR,WBON, WETP
LJUBLJANA STOCK EXCHANGE OFFICIAL MARKET	XLJU
GIBRALTAR STOCK EXCHANGE	GSXL

Table 2

Recognised exchanges on which contracts listed in Annex II of Regulation (EU) No 575/2013 are traded

Regulated market	MIC
MATIF	XMAT
MONEP	XMON
POWERNEXT DERIVATIVES	XPOW

EUROPEAN ENERGY EXCHANGE	XEEE
EUREX DEUTSCHLAND	XEUR
MERCADO DE FUTUROS E OPCOES	MFOX
MERCADO REGULAMENTADO DE DERIVADOS DO MIBEL	OMP
MEFF EXCHANGE	XMRV, XMPW
MERCADO DE FUTUROS DE ACEITE DE OLIVA — SA	XSRM
DERIVATIVES REGULATED MARKET — BMFMS	BMFM
POWER EXCHANGE CENTRAL EUROPE	XPXE
CME EUROPE LIMITED	CMED
ICE FUTURES EUROPE — ENERGY PRODUCTS DIVISION	IFEU
ICE FUTURES EUROPE — FINANCIAL PRODUCTS DIVISION	IFLL
ICE FUTURES EUROPE — EQUITY PRODUCTS DIVISION	IFLO
ICE FUTURES EUROPE — AGRICULTURAL PRODUCTS DIVISION	IFLX
THE LONDON INTERNATIONAL FINANCIAL FUTURES AND OPTIONS EXCHANGES (LIFFE)	XLIF
THE LONDON METAL EXCHANGE	XLME
LONDON STOCK EXCHANGE DERIVATIVES MARKET	XLOD
ITALIAN DERIVATIVES MARKET	XDMI

NASDAQ STOCKHOLM	XSTO
FISH POOL	FISH
NOREXECO	NEXO
NASDAQ OSLO	NORX
OSLO BØRS	XOSL
EURONEXT BRUSSELS DERIVATIVES	XBRD
ATHENS EXCHANGE DERIVATIVES MARKET	XADE
VIENNA STOCKEXCHANGE OFFICIAL MARKET (AMTLICHER HANDEL)	WBAH
BUDAPEST STOCK EXCHANGE	XBUD
ICE ENDEX DERIVATIVES	NDEX
EURONEXT EQF — EQUITIES AND INDICES DERIVATIVES	XEUE
WARSAW STOCK EXCHANGE/COMMODITIES/POLISH POWER EXCHANGE/COMMODITY DERIVATIVES	PLPD