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STATUTORY INSTRUMENTS

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**2021 No. 1163 (C. 64)**

**FINANCIAL SERVICES AND MARKETS**

**The Financial Services Act 2021 (Commencement No. 1)  
(Amendment) (Savings Provision) Regulations 2021**

*Made* - - - - *18th October 2021*

*Coming into force* - - *1st January 2022*

The Treasury, in exercise of the powers conferred by section 49(7) of the Financial Services Act 2021<sup>(1)</sup>, make the following Regulations.

**Citation and commencement**

**1.—**(1) These Regulations may be cited as the Financial Services Act 2021 (Commencement No. 1) (Amendment) (Savings Provision) Regulations 2021.

(2) These Regulations come into force on 1st January 2022.

**Amendment of the Financial Services Act 2021 (Commencement No. 1) Regulations 2021 and Savings Provision**

**2.—**(1) The Financial Services Act 2021 (Commencement No. 1) Regulations 2021<sup>(2)</sup> are amended as follows.

(2) In regulation 5 (provisions coming into force on 1st January 2022)—

(a) the existing text becomes paragraph (1);

(b) after that paragraph insert—

“(2) Where the effect of paragraph (1) is to remove the FCA’s power to make, modify, amend or revoke technical standards, the FCA shall retain the power to modify, amend or revoke any technical standards in force immediately before the 1st January 2022 which were—

(a) adopted by the European Commission before IP completion day, or

(b) made by the FCA after IP completion day

under the relevant provisions.

(3) In this regulation, “FCA” means the Financial Conduct Authority.”.

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(1) 2021 c. 22.

(2) S.I. 2021/671 (C. 27).