Draft Regulations laid before Parliament under section 17(7) of the Financial Services and Markets Act 2023 (c. 29), for approval by resolution of each House of Parliament.

DRAFT STATUTORY INSTRUMENTS

2026 No. [***]

FINANCIAL SERVICES AND MARKETS

The Financial Services and Markets Act 2023 (Addition of Relevant Enactments) Regulations 2026

Made - - - - ***

Coming into force

The Treasury make these Regulations in exercise of the powers conferred by section 17(6) of the Financial Services and Markets Act 2023(**a**).

In accordance with section 16(2) of the Financial Services and Markets Act 2023, the Treasury have consulted the Bank of England and the Financial Conduct Authority, and such other persons as the Treasury consider appropriate(**b**).

In accordance with section 17(7) of the Financial Services and Markets Act 2023, a draft of these Regulations has been laid before and approved by each House of Parliament(**c**).

Citation, commencement and extent

1.—(1) These Regulations may be cited as the Financial Services and Markets Act 2023 (Addition of Relevant Enactments) Regulations 2026(**d**).

(2) These Regulations come into force on the day after the day on which they are made.

(3) These Regulations extend to England and Wales, Scotland and Northern Ireland.

Amendment of the Financial Services and Markets Act 2023

2.—(1) The Financial Services and Markets Act 2023 is amended as follows.

(2) In section 17 (interpretation), in subsection (3) (meaning of "relevant enactment")—

(a) before paragraph (a), insert—

(**a**) 2023 c. 29.

(**b**) Section 16(2) requires the Treasury to consult the "appropriate regulator". Section 17(2) (interpretation) deals with the meaning of "appropriate regulator" and in this case both the Bank of England and the Financial Conduct Authority are appropriate regulators.

(**c**) Section 17(7) provides that regulations made under section 17(6) are subject to the affirmative procedure. For the meaning of "the affirmative procedure", see section 84(3).

(**d**) The Financial Services and Markets Act 2023 has previously been amended using the powers conferred by section 17(6) of that Act: see S.I. 2024/1347.

"(za) the National Debt Act 1870;

(zb) the Finance Act 1916;

(zc) the Rehabilitation of Offenders Act 1974;

(zd) the Insolvency Act 1986;

(ze) the Companies Act 1989;";

(b) after paragraph (b), insert—

"(bza) the Financial Services (Banking Reform) Act 2013;

(bzb) the Regulations for the Payment of Dividends(**a**) (pursuant to section 4(1) of the National Debt Act 1889) 1957;

(bzc) the Rehabilitation of Offenders (Northern Ireland) Order 1978(**b**) (S.I. 1978/1908 (N.I. 27));";

(c) after paragraph (ba), insert—

"(bb) the Insolvency (Northern Ireland) Order 1989(**c**) (S.I. 1989/2405 (N.I. 19));";

(d) after paragraph (eb), insert—

"(ec) the Payment Services Regulations 2017(**d**) (S.I. 2017/752);".

Name
Name

Date

Two of the Lords Commissioners of His Majesty's Treasury

(**a**) Made by the Bank of England, with the concurrence of the Treasury, pursuant to section 4(1) of the National Debt Act 1889 (c. 6), on 17 October 1957.
(**b**) S.I. 1978/1908 (N.I. 27).
(**c**) S.I. 1989/2405 (N.I. 19).
(**d**) S.I. 2017/752.

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations add to the list of "relevant enactments" for the purposes of sections 13 to 17 of the Financial Services and Markets Act 2023 (c. 29) ("the Act"). Under section 13 of the Act, the Treasury may make regulations (an "FMI sandbox") which may modify the effect or application of such relevant enactments for the purpose of testing the efficiency or effectiveness of new technologies or practices in the carrying on of financial markets infrastructure activities. The effect is to include new relevant enactments within the list at section 17(3) of the Act so that these enactments can be modified by future or existing FMI sandboxes.

Regulation 2 adds new relevant enactments to the list at section 17(3).

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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