This Statutory Instrument has been printed to correct an error in S.I. 2023/779 (C. 40) and is being issued free of charge to all known recipients of that Statutory Instrument.

STATUTORY INSTRUMENTS

2023 No. 937 (C. 56)

FINANCIAL SERVICES AND MARKETS

The Financial Services and Markets Act 2023 (Commencement No. 3) (Amendment) Regulations 2023

Made - - - -	*25th August 2023*
Coming into force - -	*26th August 2023*

The Treasury make these Regulations in exercise of the power conferred by section 86(3) and (4) of the Financial Services and Markets Act 2023(**a**).

Citation, commencement and extent

1.—(1) These Regulations may be cited as the Financial Services and Markets Act 2023 (Commencement No. 3) (Amendment) Regulations 2023 and come into force on the day after the day on which they are made.

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

Amendment of the Financial Services and Markets Act 2023 (Commencement No. 1) Regulations 2023

2. In the Financial Services and Markets Act 2023 (Commencement No. 1) Regulations 2023(**b**), in the Schedule (retained EU law relating to financial services and markets revoked on 29th August 2023), omit "Collective Investment in Transferable Securities (Contractual Scheme) Regulations 2013 (S.I. 2013/1388)".

Scott Mann
Amanda Solloway
25th August 2023 Two Lords Commissioners of His Majesty's Treasury

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations are the third commencement regulations made under the Financial Services and Markets Act 2023 (c. 29) ("the Act") and amend the Financial Services and Markets Act 2023 (Commencement No. 1) Regulations 2023 (S.I. 2023/779 (C. 40)) ("the First Commencement Regulations") to correct an error in the First Commencement Regulations. Consequently, these Regulations are issued free of charge to all known recipients of the First Commencement Regulations.

(**a**) 2023 c. 29.
(**b**) S.I. 2023/779 (C. 40).

Section 1 of the Act (revocation of retained EU law relating to financial services and markets) revokes the retained EU law which is referred to in Schedule 1 to the Act. Regulation 3 of the First Commencement Regulations commences those revocations for the statutory instruments listed in the Schedule to the First Commencement Regulations. Those revocations come into force on 29th August 2023.

Regulation 2 amends the Schedule to the First Commencement Regulations to omit the reference to the Collective Investment in Transferable Securities (Contractual Scheme) Regulations 2013 (S.I. 2013/1388) ("the CITS Regulations"). As a result, the revocation of the CITS Regulations will not come into force on 29th August 2023; instead that revocation will come into force on a day appointed by the Treasury in a later instrument.

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. A full impact assessment has been published in relation to the Act and copies can be obtained from HM Treasury, 1 Horse Guards Road, London, SW1A 2HQ or at https://bills.parliament.uk/publications/49053/documents/2621.

NOTE AS TO EARLIER COMMENCEMENT REGULATIONS

(This note is not part of the Regulations)

Provision	*Date of Commencement*	*S.I. No.*
Section 1(1) (in part)	11th July 2023	2023/779 (C. 40)
Section 1(1) (in part)	29th August 2023	2023/779 (C. 40)
Section 1(1) (in part)	1st January 2024	2023/779 (C. 40)
Section 1(2), (4), (5) and (6)	11th July 2023	2023/779 (C. 40)
Section 2(1) (in part)	29th August 2023	2023/779 (C. 40)
Section 2(2) and (3)	11th July 2023	2023/779 (C. 40)
Section 3	11th July 2023	2023/779 (C. 40)
Sections 4 to 6	29th August 2023	2023/779 (C. 40)
Section 7	11th July 2023	2023/779 (C. 40)
Section 8	29th August 2023	2023/779 (C. 40)
Section 9(6)	29th August 2023	2023/779 (C. 40)
Section 11	29th August 2023	2023/779 (C. 40)
Sections 13 to 19	29th August 2023	2023/779 (C. 40)
Section 20 (in part)	6th September 2023	2023/936 (C. 55)
Section 20 (in part)	6th November 2023	2023/936 (C. 55)
Section 20 (so far as not already in force)	7th February 2024	2023/936 (C. 55)
Section 23	29th August 2023	2023/779 (C. 40)
Sections 25 and 26	29th August 2023	2023/779 (C. 40)
Section 27 (in part)	29th August 2023	2023/779 (C. 40)
Sections 28 to 32	29th August 2023	2023/779 (C. 40)
Sections 34 to 40	29th August 2023	2023/779 (C. 40)
Section 41 (in part)	29th August 2023	2023/779 (C. 40)
Section 42 (in part)	29th August 2023	2023/779 (C. 40)
Section 43 (in part)	29th August 2023	2023/779 (C. 40)
Sections 44 and 45	29th August 2023	2023/779 (C. 40)
Section 46(1) (in part)	29th August 2023	2023/779 (C. 40)
Section 46(2), (7) and (9) (in part)	29th August 2023	2023/779 (C. 40)
Section 47	29th August 2023	2023/779 (C. 40)
Section 51 (in part)	29th August 2023	2023/779 (C. 40)
Section 53	29th August 2023	2023/779 (C. 40)
Section 57	29th August 2023	2023/779 (C. 40)
Section 59	29th August 2023	2023/779 (C. 40)
Section 63	29th August 2023	2023/779 (C. 40)

Sections 65 to 69	29th August 2023	2023/779 (C. 40)
Section 73	29th August 2023	2023/779 (C. 40)
Section 75	29th August 2023	2023/779 (C. 40)
Section 76	29th August 2023	2023/779 (C. 40)
Section 79	29th August 2023	2023/779 (C. 40)
Schedule 1, Part 1 (in part)	11th July 2023	2023/779 (C. 40)
Schedule 1, Part 1 (in part)	1st January 2024	2023/779 (C. 40)
Schedule 1, Part 2 (in part)	11th July 2023	2023/779 (C. 40)
Schedule 1, Part 2 (in part)	29th August 2023	2023/779 (C. 40)
Schedule 1, Part 2 (in part)	1st January 2024	2023/779 (C. 40)
Schedule 1, Part 3 (in part)	1st January 2024	2023/779 (C. 40)
Schedule 1, Part 4 (in part)	1st January 2024	2023/779 (C. 40)
Schedule 2, Part 1, paragraphs 5, 6, 9, 13 to 16	29th August 2023	2023/779 (C. 40)
Schedule 2, Part 1 paragraph 19 (in part)	29th August 2023	2023/779 (C. 40)
Schedule 2, Part 1, paragraph 25 (in part)	29th August 2023	2023/779 (C. 40)
Schedule 2, Parts 2, 3 and 6	29th August 2023	2023/779 (C. 40)
Schedule 3	29th August 2023	2023/779 (C. 40)
Schedule 4	29th August 2023	2023/779 (C. 40)
Schedule 5 (in part)	6th September 2023	2023/936 (C. 55)
Schedule 5 (in part)	6th November 2023	2023/936 (C. 55)
Schedule 5 (so far as not already in force)	7th February 2024	2023/936 (C. 55)
Schedule 7, paragraph 1 (in part)	29th August 2023	2023/779 (C. 40)
Schedule 7, paragraph 2 (in part)	29th August 2023	2023/779 (C. 40)
Schedule 7, paragraph 3 (in part)	29th August 2023	2023/779 (C. 40)
Schedule 7, paragraphs 4 to 6	29th August 2023	2023/779 (C. 40)
Schedule 7, paragraph 7 (in part)	29th August 2023	2023/779 (C. 40)
Schedule 7, paragraphs 9 to 13	29th August 2023	2023/779 (C. 40)
Schedule 11, paragraph 3(9) to (11)	29th August 2023	2023/779 (C. 40)
Schedule 11, paragraph 13(5) to (7)	29th August 2023	2023/779 (C. 40)
Schedule 11, paragraph 16	29th August 2023	2023/779 (C. 40)
Schedule 11, paragraph 20	29th August 2023	2023/779 (C. 40)
Schedule 11, paragraph 22(10) to (12)	29th August 2023	2023/779 (C. 40)
Schedule 11, paragraph 25(2), (3), (5) and (8)	29th August 2023	2023/779 (C. 40)
Schedule 11, paragraph 32(3) to (5)	29th August 2023	2023/779 (C. 40)
Schedule 11, paragraph 75	29th August 2023	2023/779 (C. 40)
Schedule 11, paragraph 76	29th August 2023	2023/779 (C. 40)
Schedule 11, paragraph 78	29th August 2023	2023/779 (C. 40)
Schedule 11, paragraph 85	29th August 2023	2023/779 (C. 40)
Schedule 11, paragraph 87	29th August 2023	2023/779 (C. 40)
Schedule 11, paragraph 154	29th August 2023	2023/779 (C. 40)
Schedule 11, paragraph 165	29th August 2023	2023/779 (C. 40)
Schedule 14	29th August 2023	2023/779 (C. 40)

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