

SECOND SUPPLEMENT TO THE GIBRALTAR GAZETTE

No. 4836 GIBRALTAR Thursday 25th March 2021

LEGAL NOTICE NO. 200 OF 2021.

FINANCIAL SERVICES ACT 2019

FINANCIAL SERVICES ACT 2019 (AMENDMENT) REGULATIONS 2021

In exercise of the powers conferred on the Minister by sections 626 and 627 of the Financial Services Act 2019, the Minister has made these Regulations—

Title.

1. These Regulations may be cited as the Financial Services Act 2019 (Amendment) Regulations 2021.

Commencement.

2. These Regulations come into operation on the day of publication.

Amendment of the Financial Services Act 2019.

3.(1) The Financial Services Act 2019 is amended as follows.

(2) In section 45(1)—

(a) after the definition of “domestic authority”, insert—

““European supervisory authority” means—

(a) the European Banking Authority;

(b) the European Securities and Markets Authority; or

(c) the European Insurance and Occupational Pensions Authority;” and

(b) in the definition of “foreign regulator”, after “Gibraltar” insert “and includes a European supervisory authority”.

(3) In section 473, for the definition of “statutory audit”, substitute—

““statutory audit” means an audit of annual financial statements or consolidated financial statements required by—

(a) the Audit Regulation in respect of a public-interest entity;

- (b) Part VII of the Companies Act 2014;
- (c) any enactment which applies Part VII of the Companies Act 2014 to entities other than companies; or
- (d) a prescribed enactment;”.

Dated: 25th March 2021.

A J ISOLA,
Minister with responsibility for financial services.

EXPLANATORY MEMORANDUM

These regulations amend the definitions of “foreign regulator” and “statutory audit” in sections 45 and 473 respectively of the Financial Services Act 2019.