

SECOND SUPPLEMENT TO THE GIBRALTAR GAZETTE

No. 4945 GIBRALTAR Thursday 17th March 2022

LEGAL NOTICE NO. 69 OF 2022.

FINANCIAL SERVICES ACT 2019

EUROPEAN UNION (WITHDRAWAL) ACT 2019

EUROPEAN UNION LAWS (VOLUNTARY IMPLEMENTATION) ACT 2019

FINANCIAL SERVICES (CAPITAL REQUIREMENTS) (AMENDMENT) REGULATIONS 2022

In exercise of the powers conferred on the Minister by sections 602, 621, 626 and 627 of the Financial Services Act 2019, section 11 of the European Union (Withdrawal) Act 2019 and section 4 of the European Union Laws (Voluntary Implementation) Act 2019, the Minister has made these Regulations.

Title.

1. These Regulations may be cited as the Financial Services (Capital Requirements) (Amendment) Regulations 2022.

Commencement.

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

Amendment of the 2021 Regulations.

3.(1) The Financial Services (Capital Requirements) (Amendment) Regulations 2021 are amended as follows.

(2) In regulation 7(93), omit paragraph (b).

(3) In regulation 14–

(a) in sub-regulation (17), for “After Article 494, insert–” substitute “For Articles 494a and 494b substitute–”;

(b) in sub-regulation (21)–

(i) in paragraph (a), for “1(b)” substitute “1(a)”;

(ii) in paragraph (b), for “2)” substitute “2”.

(4) In regulation 21(6)(b), for sub-paragraph (v) substitute–

“(v) in point (g)(i), for “Regulation (EU) No 575/2013” substitute “the CRR”;

Dated: 17th March 2022.

A J ISOLA,
Minister with responsibility for financial services.

EXPLANATORY MEMORANDUM

These regulations make minor corrections to the Financial Services (Capital Requirements) (Amendment) Regulations 2021.