STATUTORY INSTRUMENTS

2026 No. 1010

FINANCIAL SERVICES

The Central Counterparties (Transitional Provision) (Extension and Amendment) Regulations 2026

Made - - - -	*9th September 2026*
Laid before Parliament	*14th September 2026*
Coming into force - -	*1st December 2026*

The Treasury make these Regulations in exercise of the powers conferred by Articles 464A(2) and 497(3) of Regulation (EU) 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation No (EU) 648/2012(**1**) (the "Capital Requirements Regulation").

The Treasury are satisfied that exceptional circumstances exist and that it is necessary and proportionate to extend the transitional provisions in Article 497(1) of the Capital Requirements Regulation in order to avoid disruption to international financial markets.

Citation, commencement and extent

1.—(1) These Regulations may be cited as the Central Counterparties (Transitional Provision) (Extension and Amendment) Regulations 2026.

(2) These Regulations come into force on 1st December 2026.

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

Extension of the transitional period for third-country central counterparties under Article 497 of Regulation (EU) 575/2013

2 In Article 497 (own funds requirements for exposures to CCPs) of Regulation (EU) 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation No 648/2012(**2**), the transitional period referred to in paragraph 1(b)(ii)(**3**) is extended by 12 months so that it ends seven years after the date of the submission of the application.

(**1**) EUR 2013/575, as amended by S.I. 2018/1401, 2019/1232 and 2021/1078. S.I. 2026/682 commences the revocation of Article 497 with effect from 1st January 2027, subject to transitional and saving provision.

(**2**) Article 497 was amended by S.I. 2019/1232 and S.I. 2021/1078.

(**3**) This transitional period was extended by S.I. 2022/1244 to end three years after the date of submission of the application, by S.I. 2023/999 to end four years after the date of submission of the application, by S.I. 2024/923 to end five years after the date of submission of the application and by S.I. 2025/1030 to end six years after the date of submission of the application.

Consequential amendment of the Financial Services and Markets Act 2023 (Commencement No. 15 and Saving and Transitional Provisions) Regulations 2026

3 In regulation 5 (transitional provision for CCPs treated as QCCPs where the CCPs apply for EMIR recognition on or after 1st January 2027) of the Financial Services and Markets Act 2023 (Commencement No. 15 and Saving and Transitional Provisions) Regulations 2026(**4**)—

(a) in paragraph (3)(b)(ii), for "six years" substitute "seven years";

(b) in paragraph (4)(c), for "six years" substitute "seven years".

Christian Wakeford
Shaun Davies
Two of the Lords Commissioners of His Majesty's Treasury

9th September 2026

(**4**) S.I. 2026/682.

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations extend transitional provisions provided for in Regulation (EU) 575/2013 of the European Parliament and of the Council on prudential requirements for credit institutions and amending Regulation (EU) No 648/2012 (the "Capital Requirements Regulation") as extended by: i) the Central Counterparties (Transitional Provision) (Extension and Amendment) Regulations 2022 (S.I 2022/1244); ii) the Central Counterparties (Transitional Provision) (Extension and Amendment) Regulations 2023 (S.I. 2023/999); iii) the Central Counterparties (Transitional Provision) (Extension and Amendment) Regulations 2024 (S.I. 2024/923); and iv) the Central Counterparties (Transitional Provision) (Extension and Amendment) Regulations 2025 (S.I. 2025/1030).

These Regulations extend the transitional provisions in relation to central counterparties which are established outside of the United Kingdom.

Regulation 2 provides that the transitional period provided for in Article 497(1)(b)(ii) of the Capital Requirements Regulation is extended by 12 months. Article 497(1)(b)(ii) sets out this transitional period for overseas central counterparties which have applied to be recognised by the Bank of England after 27th June 2019. Accordingly, this transitional period will expire seven years following the date on which an application for recognition was made by an overseas central counterparty.

Regulation 2 of the Financial Services and Markets Act 2023 (Commencement No. 15 and Saving and Transitional Provisions) Regulations 2026 (S.I. 2026/682) commences the revocation of Article 497 of the Capital Requirements Regulation from 1 January 2027. Regulations 4, 5 and 6 of S.I. 2026/682 provide saving and transitional provisions of the effect and specific provisions of Article 497 for certain overseas central counterparties. Regulation 3 of these Regulations consequentially amends regulation 5 of S.I. 2026/682 to extend the transitional provision for overseas central counterparties which have applied to be recognised by the Bank of England on or after 1st January 2027.

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 de minimis impact assessment is available from HM Treasury, 1 Horse Guards Road, London, SW1A 2HQ and is published with the Explanatory Memorandum alongside this instrument at www.legislation.gov.uk.