

THIRD SUPPLEMENT TO THE GIBRALTAR GAZETTE

No. 5138 GIBRALTAR Thursday 28th March 2024

B. 10/24

BILL

FOR

AN ACT to amend the Civil Contingencies Act 2007 and for related purposes.

ENACTED by the Legislature of Gibraltar.

Title.

1. This Act may be cited as the Civil Contingencies (Amendment) Act 2024.

Commencement.

2. This Act comes into publication on the day of publication.

Amendment of the Civil Contingencies Act 2007.

3.(1) The Civil Contingencies Act 2007 is amended in accordance with this section.

(2) In Schedule 4 delete the following entries and footnotes (13) and (14) –

“3. Banking		Credit institutions as defined in point (1) of Article 4 of Regulation (EU) No 575/2013 of the European Parliament and of the Council ⁽¹³⁾
4. Financial market infrastructures		- Operators of trading venues as defined in point (24) of Article 4 of Directive 2014/65/EU of the European Parliament and of the Council ⁽¹⁴⁾ ”.

EXPLANATORY MEMORANDUM

This Bill removes two references in Schedule 4 to the Civil Contingencies Act 2007 which defines the types of entities which can be operators of essential services under Part 7 of the Act, and in respect of which the Competent Authority for the purposes of Part 7 is the Gibraltar Regulatory Authority.

This removal reflects the fact that in relation to banking and financial market infrastructures, there is sufficient cover under Financial Services legislation for these entities to report to the Gibraltar Financial Services Commission on operational and cybersecurity incidents, rendering the provision in the Civil Contingencies Act 2007 redundant. This is in line with the UK approach which allows the PRA and FCA to regulate banks and financial market infrastructures from an operational and cybersecurity perspective.