

SCHEDULES

SCHEDULE 2

ADMINISTRATION: MINOR AND CONSEQUENTIAL AMENDMENTS

The 1989 Order

43.—(1) Article 366 (power to apply Parts II to VII to formerly authorised banks, &c.) shall be amended as follows.

(2) For paragraph (1) substitute—

“(1) The Department may, by order subject to negative resolution, after consultation with the Financial Services Authority provide that specified provisions in Parts II to VII shall apply with specified modifications in relation to any person who—

- (a) has a liability in respect of a deposit which he accepted in accordance with the Banking Act 1979 or 1987, but
- (b) does not have permission under Part IV of the Financial Services and Markets Act 2000 (regulated activities) to accept deposits.

(1A) Paragraph (1)(b) shall be construed in accordance with—

- (a) section 22 of the Financial Services and Markets Act 2000 (classes of regulated activity and categories of investment),
- (b) any relevant order under that section, and
- (c) Schedule 2 to that Act (regulated activities).”.

(3) Omit paragraph (2).