DRAFT STATUTORY INSTRUMENTS

# 2017 No. 000

# FINANCIAL SERVICES AND MARKETS

The Investment Bank (Amendment of Definition) and Special Administration (Amendment) Regulations 2017

> Made - - -Coming into force

00 January 2017 00 February 2017

# THE INVESTMENT BANK (AMENDMENT OF DEFINITION) AND SPECIAL ADMINISTRATION (AMENDMENT) REGULATIONS 2017

## PART 1

## Introductory provision

1. Citation and commencement

## PART 2

## Definition of "investment bank"

- 2. Amendment of definition
- 3. Amendment of the Banking Act 2009 in consequence of regulation 2

#### PART 3

#### Investment bank insolvency regulations

- 4. Amendment of the Investment Bank Special Administration Regulations 2011
- 5. Interpretation of additional expressions
- 6. Overview
- 7. Special administration objectives—duties of co-operation for the achievement of Objective 1
- 8. Transfer of client assets
- 9. Distribution of client money
- 10. Distribution of client assets
- 11. Shortfall in client assets held in omnibus account
- 12. Objective 1-distribution of client money
- 13. Continuity of supply
- 14. General powers, duties and effect

**Draft Legislation:** This is a draft item of legislation and has not yet been made as a UK Statutory Instrument. This draft has been replaced by a new draft, The Investment Bank (Amendment of Definition) and Special Administration (Amendment) Regulations 2017 ISBN 978-0-11-115322-2

- 15. Responsibility for certain costs of the administration
- 16. Northern Irish equivalent enactments

#### PART 4

#### Transitional provisions

 Transitional provision for Part 3 Signature Explanatory Note