

SCHEDULE 3

Amendments of the Bank Recovery and Resolution (No.2) Order 2014

Removal of procedural impediments to application of bail-in tool

87.—(1) Article 154 (interpretation of Part 11) is amended as follows.

(2) After the definition of “Common Equity Tier 1 instruments” insert—

““relevant capital instruments” has the meaning given in section 3(1) of the Banking Act 2009;”.

(3) In the definition of “UK entity”, in paragraph (a) for “Article 111 of the capital requirements directive” substitute “Part 6 of the Capital Requirements Regulations 2013”.