

## SCHEDULES

### SCHEDULE 12

#### CONTRACTUAL SAVINGS SCHEMES

##### *Transitional*

- 8 (1) The Treasury may by regulations provide that at the beginning of the day appointed under paragraph 4(3) above Treasury authorisation shall be treated as given under section 326(7) to any specified relevant body without any conditions being imposed.
- (2) The Treasury may by regulations provide that—
- (a) at the beginning of the day appointed under paragraph 4(3) above Treasury authorisation shall be treated as given under section 326(8) to any specified relevant body subject to conditions being met;
  - (b) the conditions as regards a body shall be such as are specified in, or identified by provision contained in, the regulations as regards that body.
- (3) Any authorisation treated as given as mentioned in sub-paragraph (1) or (2) above shall be treated as given as regards schemes generally; but this is subject to any provision to the contrary in the regulations.
- (4) For the purposes of this paragraph the following are relevant bodies—
- (a) any building society;
  - (b) any institution authorised under the Banking Act 1987;
  - (c) any relevant European institution.
- (5) In this paragraph—
- (a) “relevant European institution” has the same meaning as in section 326;
  - (b) “specified” means specified in the regulations.
- (6) Regulations under this paragraph shall be made by statutory instrument subject to annulment in pursuance of a resolution of the House of Commons.