

SCHEDULES

SCHEDULE 2

BAIL-IN STABILISATION OPTION

PART 1

AMENDMENTS OF BANKING ACT 2009

Other amendments of the Act

- 18 In section 66 (general continuity obligation: share transfers)—
- (a) in subsection (1)(a), after “13(2)” insert “, or which falls within subsection (1A)”;
 - (b) in subsection (1)(d)(i), after “11(2)(a)” insert “, or in a case falling within subsection (1A)”;
 - (c) after subsection (1) insert—
 - “(1A) A bank falls within this subsection if a resolution instrument (or supplemental resolution instrument) has changed the ownership of the bank (wholly or partly) by providing for the transfer, cancellation or conversion from one form or class to another of securities issued by the bank (and the reference in subsection (1) (b) to “the transfer” includes such a cancellation or conversion).”