

SCHEDULE 8

AMENDMENTS OF BANKING ACT

The deposit protection scheme

- 16.** Section 60 of the Act (protected deposits) shall have effect as if in subsection (6)—
- (a) the reference to a former authorised institution included a reference to an institution which—
 - (i) was formerly a European authorised institution which accepted deposits in the United Kingdom; and
 - (ii) continues to have a liability in respect of any deposit for which it had a liability when it was such an institution; and
 - (b) the references to ceasing to be an authorised institution included references to ceasing to be a European authorised institution which accepted deposits in the United Kingdom.