

SCHEDULE 9

AMENDMENTS OF FINANCIAL SERVICES ACT

Conduct of business

- 23.** Section 67 of the Act (vesting of assets in trustee) shall have effect as if—
- (a) any reference to an authorised person included a reference to a European institution carrying on home-regulated investment business in the United Kingdom; and
 - (b) it included provision that a requirement may not be imposed under that section in relation to a European institution unless the relevant supervisory authority in the institution's home State has requested that measures be taken for the purpose of ensuring that the institution has sufficient assets available to cover risks arising from open positions on financial markets in the United Kingdom.