

SCHEDULE

Article 4

PART I

AUTHORISED INVESTMENTS.

1. Securities issued by the government of a relevant state, being securities which will mature for repayment in not more than five years from the relevant date.

2. Fixed-interest securities guaranteed by the government of a relevant state, being securities which will mature for repayment in not more than five years from the relevant date, provided that any guarantee is unconditional in respect of the payment of both principal and interest on those securities.

- (a) (a) Building society shares (other than deferred shares) and deposits.
- (b) Deposits with a European authorised institution which is not a European deposit-taker.
- (c) Withdrawable shares in a European authorised institution.

PART II

INTERPRETATION.

4. In this Schedule—

“building society” means a society registered under the Building Societies Act 1986⁽¹⁾;

“deferred shares” has the meaning given to that term in section 119(1) of the Building Societies Act 1986;

“deposits” means deposits as defined in the Banking Act 1987⁽²⁾ but excluding transferable instruments;

“EFTA state” means any of Austria, Finland, Iceland, Liechtenstein, Norway and Sweden;

“European authorised institution” has the meaning given to that term in regulation 3 of the Banking Coordination (Second Council Directive) Regulations 1992⁽³⁾;

“European deposit-taker” has the meaning given to that term in regulation 82(3) of the Banking Coordination (Second Council Directive) Regulations 1992;

“fixed-interest securities” means securities on which the rate of interest is fixed by the terms of their issue;

“relevant date” means, in relation to any security in which an investment is made, the date on which that investment is made;

“relevant state” means any member State and any EFTA State;

“securities” means any debt evidenced by any bill of exchange, bond, debenture, debenture stock, or stock which is either—

- (a) listed on a stock exchange, or
- (b) traded on a money market supervised by a central bank or a government agency of any relevant state “stock exchange” means any stock exchange in any relevant state;

“transferable instruments” means transferable bearer instruments and transferable non-bearer instruments as defined in section 7(19) of the Building Societies Act 1986.

(1) 1986 c. 53.

(2) 1987 c. 22.

(3) S.I.1992/3218.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

5. For the purposes of this Schedule, the date on which any security shall mature for repayment shall be the last or only date on which that security shall be repayable by or under its terms of issue.