
STATUTORY INSTRUMENTS

1996 No. 1669

**The Financial Institutions (Prudential
Supervision) Regulations 1996**

PART VII

MISCELLANEOUS AND SUPPLEMENTAL

Transitory provisions

24.—(1) This regulation applies if in any EEA State which is not a member State (“the defaulting State”) the Prudential Supervision Directive is not fully or substantially implemented before 18th July 1996.

- (2) Until such date as that Directive is fully or substantially implemented in the defaulting State—
- (a) the amendments made by regulations 3, 6, 9, 15 and 18 above shall have effect as if that State were a country or territory outside the European Economic Area; and
 - (b) the amendments made by regulations 5(3) and (4) and 7(3) above, and the provisions made by regulation 12 above, shall have effect as if that State were not an EEA State.