
STATUTORY INSTRUMENTS

2002 No. 1555

**The Financial Services and Markets Act 2000
(Consequential Amendments) Order 2002**

NORTHERN IRELAND LEGISLATION

The Credit Unions (Northern Ireland) Order 1985 (S.I. 1985/1205 (N.I.12))

Definition of “authorised bank”

54. Article 2 of the Credit Unions (Northern Ireland) Order 1985 (interpretation) is amended as follows.

- (2) In paragraph (2), for sub-paragraph (a) of the definition of “authorised bank” substitute—
- “(a) a person who has permission under Part 4 of the Financial Services and Markets Act 2000 to accept deposits;
 - (ab) an EEA firm of the kind mentioned in paragraph 5(b) of Schedule 3 to that Act which has permission under paragraph 15 of that Schedule (as a result of qualifying for authorisation under paragraph 12(1) of that Schedule) to accept deposits;
 - (ac) a municipal bank, that is to say a company which, immediately before the 1st December 2001 fell within the definition in section 103 of the Banking Act 1987⁽¹⁾”.
- (3) After paragraph (2) insert—
- “(2A) Sub-paragraphs (a) and (ab) of the definition of “authorised bank” in paragraph (2) must be read with—
- (a) section 22 of the Financial Services and Markets Act 2000;
 - (b) any relevant order under that section; and
 - (c) Schedule 2 to that Act.”.

⁽¹⁾ The Banking Act 1987 (c. 22) was repealed on 1st December 2001 by S.I. 2001/3649, article 3(1)(d).