
STATUTORY INSTRUMENTS

2014 No. 3329

The Bank Recovery and Resolution Order 2014

Meaning of “protected deposit”

49.—(1) Section 48C (meaning of “protected deposit”)(1) is amended as follows.

(2) For subsections (1) to (3) substitute—

“(1) A deposit is “protected” so far as it is covered by a deposit guarantee scheme under [Directive 94/19/EC](#) of the European Parliament and of the Council of 30th May 1994 on deposit guarantee schemes(2) or Directive 2014/49/EU of the European Parliament and of the Council of 16th April 2014 on deposit guarantee schemes(3).”.

(3) In subsection (4) for “subsections (1) and (2)” substitute “subsection (1)”.

(1) Sections 48B to 48W were inserted by paragraph 4 of Schedule 2 to the Financial Services (Banking Reform) Act [2013 \(c.33\)](#).
(2) OJ L135, 31.5.1995, p5.
(3) OJ L173, 12.6.2014, p149.