
STATUTORY INSTRUMENTS

2022 No. 1331

**The Russia (Sanctions) (EU Exit)
(Amendment) (No. 17) Regulations 2022**

Disapplication of Banking Act 2009 requirement

19. After regulation 97 (trade: overlapping offences), insert—

“Disapplication of Banking Act 2009 requirement to recognise third-country resolution actions

97A.—(1) The duty of the Bank of England to make a decision under section 89H(2) of the Banking Act 2009 (recognition of third-country resolution actions)⁽¹⁾ does not apply in relation to the notification of third-country resolution action in respect of—

- (a) a designated person, or
- (b) a person who is owned or controlled directly or indirectly (within the meaning of regulation 7) by a designated person.

(2) In paragraph (1)—

“designated person” has the same meaning as it has in Chapter 1 of Part 3 (asset-freeze etc.);

“third-country resolution action” has the meaning given in section 89H(7) of the Banking Act 2009.”