

SCHEDULE 3 PREFERRED DEBTS

PART 2

INTERPRETATION OF PART 1

Meaning of “eligible deposit”

- 13 (1) In paragraphs 6 to 8, “eligible deposit” means a deposit in respect of which the person, or any of the persons, to whom it is owed would be eligible for compensation under the Financial Services Compensation Scheme.
- (2) For the purposes of those paragraphs and of this paragraph, a “deposit” means rights of the kind described in paragraph 22 of schedule 2 of the Financial Services and Markets Act 2000 (deposits).
- (3) In paragraphs 7 and 8, “eligible person” means—
- (a) an individual, or
 - (b) a micro-enterprise, a small enterprise or a medium-sized enterprise, each of those terms having the meaning given in Article 2.1(107) of the Directive 2014/59/EU of 15th May 2014 establishing a framework for the recovery and resolution of credit institutions and investment firms.
- (4) In paragraph 8—
- (a) “credit institution” has the meaning given in Article 4.1(1) of the capital requirements regulation,
 - (b) “EEA branch” means a branch, as defined in Article 4.1(17) of the capital requirements regulation, which is established in an EEA state, and
 - (c) “non-EEA branch” means a branch, as so defined, which is established in a country which is not an EEA state.
- (5) In sub-paragraph (4)(a) and (b), “the capital requirements regulation” means Regulation (EU) No. 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending regulation (EU) NO. 648/2012.