
DRAFT STATUTORY INSTRUMENTS

2009 No.

The Banking Act 2009 (Exclusion of Insurers) Order 2009

Interpretation: “bank”

2. In Part 1 (special resolution regime) and Part 2 (bank insolvency) of the Banking Act 2009, “bank” does not include any institution with permission under Part 4 of the Financial Services and Markets Act 2000⁽¹⁾ (permission to carry on regulated activities) to effect or carry out contracts of insurance as principal.

⁽¹⁾ [2000 c.8](#). The Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 ([S.I. 2001/544](#)) specifies the kinds of activities which are regulated activities for the purposes of the Financial Services and Markets Act 2000. Section 19 of that Act prohibits persons who are not authorised or exempt from carrying on any regulated activity in the UK.