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DRAFT STATUTORY INSTRUMENTS

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**2016 No.**

**The Bank Recovery and Resolution Order 2016**

**PART 5**

Amendments of secondary legislation

**Banking Act 2009 (Exclusion of Investment Firms of a Specified Description) Order 2014**

**37.** In the Banking Act 2009 (Exclusion of Investment Firms of a Specified Description) Order 2014<sup>(1)</sup>, for article 2(1) (description of institution not included within the meaning of “investment firm”) substitute—

“(1) An institution which is not required under provisions implementing the Capital Requirements Directive to have initial capital of €730,000 is specified for the purposes of section 258A(2)(b) of the Banking Act 2009<sup>(2)</sup>.”.

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<sup>(1)</sup> [S.I. 2014/1832](#).

<sup>(2)</sup> Section 258A was inserted by section 101 of the Financial Services Act 2012.