



# Dormant Bank and Building Society Accounts Act 2008

## CHAPTER 31

### DORMANT BANK AND BUILDING SOCIETY ACCOUNTS ACT 2008

#### PART 1

##### TRANSFER OF BALANCES IN DORMANT ACCOUNTS

###### *The general scheme*

- 1 Transfer of balances to reclaim fund

###### *Alternative scheme for smaller institutions*

- 2 Transfer of balances to charities, with proportion to reclaim fund
- 3 The assets-limit condition

###### *Shareholding members of building societies*

- 4 Effect of balance transfer on membership rights

###### *Reclaim funds*

- 5 Functions etc of a reclaim fund

###### *Interpretation etc*

- 6 Interpretation of Part 1
- 7 “Bank”
- 8 “Balance”
- 9 “Account”

10 “Dormant”

*Supplemental*

- 11 Customer’s rights preserved on insolvency etc of bank or building society
- 12 Disclosure of information
- 13 Banks making transfers under section 2: information in directors' reports
- 14 Review and report to Parliament

*Amendments*

- 15 Amendments to the Financial Services and Markets Act 2000

**PART 2**

DISTRIBUTION OF MONEY UNDER THE GENERAL SCHEME

*The distribution system: general*

- 16 Distribution of dormant account money by Big Lottery Fund
- 17 Apportionment of dormant account money

*Distribution for England, Wales, Scotland and Northern Ireland*

- 18 Distribution of money for meeting English expenditure
- 19 Distribution of money for meeting Welsh expenditure
- 20 Distribution of money for meeting Scottish expenditure
- 21 Distribution of money for meeting Northern Ireland expenditure

*Powers of Secretary of State or appropriate national authority*

- 22 Directions to Big Lottery Fund
- 23 Power to prohibit distribution in certain cases
- 24 Power to add or remove distributors

*Supplemental*

- 25 Power of Big Lottery Fund to enter into arrangements
- 26 Expenses

*Interpretation*

- 27 Interpretation of Part 2

**PART 3**

FINAL PROVISIONS

- 28 Orders
- 29 Directions
- 30 Extent
- 31 Commencement
- 32 Short title

## SCHEDULES

### SCHEDULE 1 — Provision to be made in articles of association of reclaim fund

- 1 Expenses
- 2 No distribution to members
- 3 Publication of information

### SCHEDULE 2 — Amendments to the Financial Services and Markets Act 2000

- 1 Amendments to Part 2
- 2 Amendments to Part 7
- 3 In section 107 (application for order sanctioning transfer scheme), in...
- 4 (1) Section 111 (sanction of the court for business transfer...
- 5 In Schedule 12, after Part 2 there is inserted— Part...
- 6 Amendments to Part 24
- 7 After section 369 there is inserted— Reclaim funds: service of...

### SCHEDULE 3 — Further provision about the functions of the Big Lottery Fund

#### Part 1 — STRATEGIC PLANS

- 1 Strategic plans for England
- 2 Strategic plans for Wales
- 3 Strategic plans for Scotland
- 4 Strategic plans for Northern Ireland

#### Part 2 — DELEGATION ETC

- 5 Delegation to other bodies or persons, or to committees
- 6 Interpretation of paragraph 5
- 7 Provision supplementing paragraph 5
- 8 New functions for existing devolved expenditure committees

#### Part 3 — REPORTS AND ACCOUNTS

- 9 Annual reports
- 10 Accounts
- 11 In Schedule 4A to the National Lottery etc. Act 1993...

#### Part 4 — MISCELLANEOUS POWERS

- 12 Power to solicit applications
- 13 Power to consult
- 14 Power to publish information etc
- 15 Power to give advice