



Dormant Bank and Building Society Accounts Act 2008

2008 CHAPTER 31

PART 1

TRANSFER OF BALANCES IN DORMANT ACCOUNTS

Interpretation etc

7 “Bank”

- (1) Subject to subsection (4), “bank” means an authorised deposit-taker that has its head office, or one or more branches, in the United Kingdom.
- (2) In subsection (1) “authorised deposit-taker” means—
 - (a) a person who under Part 4 of FSMA 2000 has permission to accept deposits;
 - (b) an EEA firm of the kind mentioned in paragraph 5(b) of Schedule 3 to FSMA 2000 that has permission under paragraph 15 of that Schedule (as a result of qualifying for authorisation under paragraph 12(1) of that Schedule) to accept deposits.
- (3) A reference in subsection (2) to a person or firm with permission to accept deposits does not include a person or firm with permission to do so only for the purposes of, or in the course of, an activity other than accepting deposits.
- (4) “Bank” does not include—
 - (a) a building society;
 - (b) a person who is specified, or is within a class of persons specified, by an order under section 38 of FSMA 2000 (exemption orders);
 - (c) a credit union;
 - (d) a friendly society.
- (5) In this section—

Status: This is the original version (as it was originally enacted).

“credit union” has the same meaning as in the Credit Unions Act 1979 (c. 34) (see section 1(1) of that Act);

“friendly society” has the same meaning as in the Friendly Societies Act 1992 (c. 40) (see section 116 of that Act);

“FSMA 2000” means the Financial Services and Markets Act 2000 (c. 8).