

SCHEDULES

SCHEDULE 17

AMENDMENTS OF BANKING ACT 2009 RELATED TO PART 2 OF THIS ACT

PART 2

AMENDMENTS OF PART 2 OF THE ACT

45 After section 129 insert—

“129A Banks not regulated by PRA

(1) In the application of this Part to an FCA-regulated bank the modifications specified in the Table apply.

(2) In this section—

“FCA-regulated bank” means a bank which does not carry on any activity which is a PRA-regulated activity for the purposes of the Financial Services and Markets Act 2000;

“immediate group” has the meaning given by section 421ZA of the Financial Services and Markets Act 2000;

“PRA-authorized person” has the meaning given by section 2B(5) of that Act.

TABLE OF MODIFICATIONS

<i>Provision</i>	<i>Modification</i>
Section 95	Treat the reference to the PRA in subsection (1) as a reference to the FCA.
Section 96	(a) Treat the references to the PRA in subsections (2) and (3) as references to the FCA. (b) If the bank has as a member of its immediate group a PRA-authorized person the Bank of England must consult the PRA before applying for a bank insolvency order. (c) The FCA must consult the PRA before applying for a bank insolvency order.
Section 97	Treat the reference to the PRA in subsection (1) as a reference to the FCA.
Section 98	Treat the references to the PRA in subsection (2) as references to the FCA.

Status: This is the original version (as it was originally enacted).

<i>Provision</i>	<i>Modification</i>
Section 100	<ul style="list-style-type: none"> (a) Treat the reference to two individuals in subsection (2)(a) as a reference to one individual. (b) Ignore subsection (2)(b). (c) Ignore the reference to the PRA in subsection (6)(c).
Section 101	Ignore the reference to the PRA in subsection (7).
Section 103	In the Table, in the entries relating to sections 147 and 241 of the Insolvency Act 1986, treat the reference to the PRA as a reference to the FCA.
Section 108	<ul style="list-style-type: none"> (a) Treat the reference to the PRA in subsections (1) and (2) as a reference to the FCA. (b) Ignore the duty to consult the FCA in subsection (2). (c) Ignore the reference to the PRA in subsection (3).
Section 109	Ignore the reference to the PRA in subsection (4).
Section 113	Ignore subsection (2)(b)(i).
Section 115	Ignore subsection (2)(b)(i).
Section 117	<ul style="list-style-type: none"> (a) Treat the reference to the PRA in subsection (2) as a reference to the FCA. (b) Ignore the duty to obtain the consent of the FCA in subsection (2)(a).
Section 120	<ul style="list-style-type: none"> (a) Treat the references to the PRA in subsections (5), (7) and (10) as references to the FCA. (b) Ignore the duty to inform the FCA in subsection (10)(a).”