



# Dormant Assets Act 2022

## 2022 CHAPTER 5

### PART 2

#### OTHER PROVISIONS

*Provisions relating to more than one scheme*

#### 26 Meaning of “authorised reclaim fund”

- (1) In this Act and the 2008 Act “authorised reclaim fund”, in relation to a transfer of an amount as mentioned in section 1(1)(a) or 2(1)(a) of the 2008 Act or section 2(1)(a), 5(1)(a), 8(1)(a), 12(1)(a), 14(1)(a) or 21(2)(b) above, means a reclaim fund (as defined in section 5 of the 2008 Act) which is—
- (a) a reclaim fund to which this subsection applies, in relation to a transfer of the kind in question, and
  - (b) authorised for the purposes of the Financial Services and Markets Act 2000 to carry on activities of a reclaim fund.
- (2) Subsection (1) applies to Reclaim Fund Ltd (registered company 07344884) in relation to all transfers mentioned in subsection (1).
- (3) The Treasury may by regulations made by statutory instrument amend subsection (2) for the purpose of—
- (a) adding, substituting or removing a reference to a reclaim fund, or
  - (b) providing for the kinds of transfer in respect of which a reclaim fund named in that subsection is an authorised reclaim fund.
- (4) Regulations under subsection (3) are subject to draft affirmative procedure.

#### Commencement Information

- I1** S. 26 not in force at Royal Assent, see [s. 34\(3\)](#)
- I2** S. 26 in force at 6.6.2022 by [S.I. 2022/582](#), [reg. 2](#)

**Changes to legislation:**

There are currently no known outstanding effects for the Dormant Assets Act 2022, Section 26.