

## SCHEDULE 10

### MINOR AND CONSEQUENTIAL AMENDMENTS

#### PART II

#### SUBORDINATE LEGISLATION

*Banking Act 1987 (Exempt Transactions) Regulations 1988 (S.I.1988/646)*

**46.**—(1) In the Banking Act 1987 (Exempt Transactions) Regulations 1988—

- (a) regulation 13**(1)** (relevant debt securities); and
- (b) Schedule 3**(2)** (relevant debt securities),

shall each have effect as if the reference to an authorised institution within the meaning of the Banking Act included a reference to a European deposit-taker.

(2) Regulation 14 of those Regulations**(3)** shall have effect as if—

- (a) the reference in subsection (1) to a person who is an authorised person under the Financial Services Act included a reference to a European institution carrying on home-regulated investment business in the United Kingdom; and
- (b) the reference in paragraph (2) to such an authorised person included a reference to a European institution.

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**(1)** Regulation 13 was substituted by S.I. 1990/20.

**(2)** Schedule 3 was inserted by S.I. 1989/465, and then substituted by S.I. 1990/20.

**(3)** There are amendments not relevant to these Regulations.