

SCHEDULE 8

AMENDMENTS OF BANKING ACT

Accounts and auditors

11. Section 45 of the Act (audited accounts to be open for inspection) shall have effect as if the reference in subsection (1) to an authorised institution included a reference to a European authorised institution.

12. Section 47 of the Act (communications by auditor etc. with the Bank) shall have effect as if—

- (a) references to authorised institutions included references to European institutions and UK subsidiaries;
- (b) the reference in subsection (1) to any function of the Bank under the Act included a reference to any function of the Bank under these Regulations; and
- (c) the reference in subsection (7) to a former authorised institution included a reference to a former European institution.