

SCHEDULE 8

AMENDMENTS OF BANKING ACT

Authorisations

5.—(1) Section 17 of the Act (information as to authorised institutions) shall have effect as if—

- (a) references in subsections (1) and (2) to the institutions which are authorised under the Act included references to European authorised institutions in respect of which the Bank has received a notice given in accordance with paragraph 3 of Schedule 2 to these Regulations; and
- (b) the reference in subsection (3) to the fact that an institution has ceased to be so authorised included a reference to the fact that an institution has ceased to be a European authorised institution.

(2) That section shall also have effect as if it included provision that any such list as is mentioned in subsection (1) shall indicate the European authorised institutions as respects which the Bank is satisfied that they are entitled to accept deposits in the United Kingdom in the course of carrying on a deposit-taking business (within the meaning of the Act).

6.—(1) Section 18 of the Act (false statements as to authorised status) shall have effect as if subsection (1) also precluded any person other than a European institution from—

- (a) describing himself as a European institution; or
- (b) so holding himself out as to indicate or be reasonably understood to indicate that he is a European institution.

(2) That section shall also have effect as if any reference in subsection (2) to an authorised institution included a reference to a European institution.