

## SCHEDULE 5

Regulation 23.

### MINOR AND CONSEQUENTIAL AMENDMENTS

#### Banking Act

1. In the Table in subsection (1) of section 84 of the Banking Act (disclosure for facilitating discharge of functions by other supervisory authorities)—

- (a) the entry relating to the Friendly Societies Commission shall be numbered 5A; and
- (b) in entry 15, the words “or section 84 of the Companies Act 1989” and the words “or section” shall be omitted.

2. After subsection (2A) of section 106 of the Banking Act (interpretation) there shall be inserted the following subsections—

“(2B) Any reference in this Act to the First Council Directive or the Second Council Directive is a reference to that Directive as amended by the Prudential Supervision Directive (within the meaning of the Financial Institutions (Prudential Supervision) Regulations 1996).

(2C) Any reference in this Act—

- (a) to an undertaking being closely linked with any person, or being closely linked with any person by control; or
- (b) to an undertaking’s close links with any person,

shall be construed in accordance with regulation 2 of those Regulations.”

#### Building Societies Act

3. In subsection (10) of section 31 of the Building Societies Act (voluntary schemes), for the words “section 26(1)” there shall be substituted the words “section 25A”.

4. In subsections (13A) and (15) of section 53 of the Building Societies Act (confidentiality of information obtained by Commission), for the words “facilitating or assisting”, in each place where they occur, there shall be substituted the words “enabling, facilitating or assisting”.

5. After subsection (2A) of section 119 of the Building Societies Act (interpretation) there shall be inserted the following subsections—

“(2B) Any reference in this Act to the First Council Directive or the Second Council Directive is a reference to that Directive as amended by the Prudential Supervision Directive (within the meaning of the Financial Institutions (Prudential Supervision) Regulations 1996).

(2C) Any reference in this Act—

- (a) to an undertaking being closely linked with any person, or being closely linked with any person by control; or
- (b) to an undertaking’s close links with any person,

shall be construed in accordance with regulation 2 of those Regulations.”

#### Friendly Societies Act

6. After subsection (1) of section 119 of the Friendly Societies Act (general interpretation) there shall be inserted the following subsections—

“(1A) References in this Act to the first or third general insurance Directive, or to the first or third life Directive, are references to that Directive as amended by

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the Prudential Supervision Directive (within the meaning of the Financial Institutions (Prudential Supervision) Regulations 1996).

(1B) References in this Act—

(a) to an undertaking being closely linked with any person, or being closely linked with any person by control; or

(b) to an undertaking's close links with any person,

shall be construed in accordance with regulation 2 of those Regulations.”

### Insurance Companies Act

7. After subsection (3) of section 96 of the Insurance Companies Act (general interpretation) there shall be inserted the following subsection—

“(2B) Any reference in this Act—

(a) to an undertaking being closely linked with any person, or being closely linked with any person by control; or

(b) to an undertaking's close links with any person,

shall be construed in accordance with regulation 2 of the Financial Institutions (Prudential Supervision) Regulations 1996.”

8. After subsection (1B) of section 96A of the Insurance Companies Act (interpretation of expressions derived from insurance Directives) there shall be inserted the following subsection—

“(1C) Any reference in this Act to the first or third general insurance Directive, or to the first or third long term insurance Directive, is a reference to that Directive as amended by the Prudential Supervision Directive (within the meaning of the Financial Institutions (Prudential Supervision) Regulations 1996).”

9. In the Table in paragraph 3(1) of Schedule 2B to the Insurance Companies Act (disclosure for facilitating discharge of functions by other regulatory authorities), in entry 14, the words “or section 84 of the Companies Act 1989” and the words “or section” shall be omitted.

### Banking Coordination (Second Council Directive) Regulations 1992

10. After paragraph (1) of regulation 2 of the Banking Coordination (Second Council Directive) Regulations 1992(1) (interpretation: general) there shall be inserted the following paragraph—

“(2B) Any reference in these Regulations to the First Council Directive or the Second Council Directive is a reference to that Directive as amended by the Prudential Supervision Directive (within the meaning of the Financial Institutions (Prudential Supervision) Regulations 1996).”

### Investment Services Regulations 1995

11. After paragraph (1) of regulation 2 of the Investment Services Regulations 1995(2) (interpretation: general) there shall be inserted the following paragraph—

“(2B) Any reference in these Regulations to the First Council Directive or the Second Council Directive is a reference to that Directive as amended by the Prudential Supervision Directive (within the meaning of the Financial Institutions (Prudential Supervision) Regulations 1996).”

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(1) S.I.1992/3218.

(2) S.I. 1995/3275.