
STATUTORY INSTRUMENTS

1997 No. 2388

**The Personal Pension Schemes
(Establishment of Schemes) Order 1997**

Amendments to section 632

3. In subsection (1) of section 632—

(a) after paragraph (a) there shall be inserted—

“(aa) an EC company which—

(i) lawfully carries on long term business in the United Kingdom, or

(ii) lawfully provides long term insurance in the United Kingdom;”;

(b) after paragraph (d) there shall be added—

“(e) an institution which—

(i) is a European institution within the meaning of regulation 3(1) of the Banking Coordination (Second Council Directive) Regulations 1992(1), and

(ii) in conformity with the conditions and requirements of those Regulations, carries on in the United Kingdom, through a branch established in the United Kingdom for that purpose, or by the provision of services, any activity falling within item 1, 7 or 11 of the list of activities contained in Schedule 1 to those Regulations.”