
STATUTORY INSTRUMENTS

2001 No. 3649

The Financial Services and Markets Act 2000
(Consequential Amendments and Repeals) Order 2001

PART 9

AMENDMENTS TO SECONDARY LEGISLATION

The Justices' Chief Executives (Accounts) Regulations 2001 (S.I. 2001/463)

Meaning of “bank”

609.—(1) Regulation 6 of the Justices' Chief Executives (Accounts) Regulations 2001 (bank accounts) is amended as follows.

(2) For paragraph (3) substitute—

“(3) In paragraph (1) “bank” means—

- (a) a person who has permission under Part 4 of the Financial Services and Markets Act 2000 to accept deposits;
- (b) an EEA firm of the kind mentioned in paragraph 5(b) of Schedule 3 to that Act, which has permission under paragraph 15 of that Schedule (as a result of qualifying for authorisation under paragraph 12 of that Schedule) to accept deposits.”.

(3) After paragraph (3) insert—

“(3A) But where a person of the kind mentioned in paragraph (3)(a) is a building society within the meaning of the Building Societies Act 1986, it is not a bank for the purposes of paragraph (1) unless it may lawfully provide corporate banking services.

(3B) Paragraph (3) must be read with—

- (a) section 22 of the Financial Services and Markets Act 2000;
- (b) any relevant order under that section; and
- (c) Schedule 2 to that Act.”.

(4) In paragraph (4), for “subsection (3)(c)” substitute “paragraph (3)(b)”.