STATUTORY INSTRUMENTS

2009 No. 814

The Amendments to Law (Resolution of Dunfermline Building Society) Order 2009

PART 3

THE DUNFERMLINE BRIDGE BANK

Proceedings against directors

6.—(1) This article applies in respect of "relevant acts or omissions", which are the acts or omissions of one or more directors (in their capacity as such) of—

(a) the Dunfermline Bridge Bank, or

(b) any subsidiary of the Dunfermline Bridge Bank.

(2) No directors are liable for their relevant acts or omissions or those of other directors.

(3) No proceedings may (at any time) be brought against directors in respect of their relevant acts or omissions or those of other directors.

(4) Paragraphs (2) and (3) do not apply—

(a) in relation to proceedings brought by the FSA;

(b) to relevant acts or omissions shown to have been fraudulent, dishonest or in bad faith.

(5) In this article—

(a) "director" includes an alternate director;

(b) "proceedings" includes proceedings under Part 11 of the 2006 Act (derivative claims and proceedings by members);

(c) references to the bringing of proceedings are, in the application of this article to Scotland, references to the raising of proceedings.

(6) For the purposes of paragraphs (2) and (3) it does not matter that a person later ceases to be a director.