SCHEDULE 2

Amendments of subordinate legislation

The Credit Institutions (Reorganisation and Winding Up Regulations) 2004

91. In the Credit Institutions (Reorganisation and Winding Up Regulations) 2004(**1**)—

(a) in regulation 2(1) (interpretation)—

(i) omit the definition of "the Authority";

(ii) at the appropriate places insert—

""the FCA" means the Financial Conduct Authority;"

""the PRA" means the Prudential Regulation Authority;"

""PRA-authorised person" has the meaning given in section 2B of the 2000 Act;";

(b) in regulation 2(5), for "Authority" substitute "FCA or the PRA";

(c) in regulation 8 (consultation of the Authority prior to a voluntary winding up) and in the heading to that regulation, for "Authority" substitute "FCA and, if the institution is a PRA-authorised person, the PRA";

(d) in the heading to regulation 9 (notification of relevant decision to Authority) and in regulation 9(1) to (4), for "Authority" in each place it appears substitute "FCA and, if the institution is a PRA-authorised person, the PRA";

(e) for regulation 9(5) substitute—

"(5) Paragraphs (1), (2) and (3) do not require the FCA to be informed in any case where the FCA was represented at all hearings in connection with the application in relation to which the decision, order or appointment is made.

(5A) Paragraphs (1), (2) and (3) do not require the PRA to be informed in any case where the PRA was represented at all hearings in connection with the application in relation to which the decision, order or appointment is made.";

(f) in regulation 10(1) and (2) (notification to EEA regulators), for "the Authority"—

(i) in the first place it appears, substitute "the FCA or the PRA";

(ii) in the second place it appears, substitute "that authority";

(g) in regulation 10(3), for "Authority" substitute "FCA or the PRA";

(h) in regulation 11(3) (withdrawal of authorisation)—

(i) for "the Authority"—

(aa) in the first place it appears, substitute "the FCA or the PRA";

(bb) in the second place it appears, substitute "that authority";

(ii) for "section 45" substitute "section 55J";

(i) in regulation 14(9) (notification to creditors: winding up proceedings) , for "and the Authority" in both places it appears substitute ", the FCA and, if the institution is a PRA-authorised person, the PRA";

(j) in regulation 18(1)(b) (disclosure of confidential information received from an EEA regulator), for "Authority" substitute "FCA or the PRA";

(**1**) S.I. 2004/1045.

(k) in regulation 38(2)(a) (disclosure of confidential information: third country credit institution), for “Authority” substitute “FCA or the PRA”.