

SCHEDULE 2

Amendments of subordinate legislation

Transitional provision in relation to the Credit Institutions (Reorganisation and Winding up Regulations) 2004

92. For the purposes of the Credit Institutions (Reorganisation and Winding up Regulations) 2004—

- (a) where, before 1st April 2013—
 - (i) notice was given to the Financial Services Authority for the purposes of regulation 8, and
 - (ii) the resolution was not passed,the notice is to be treated as if it had also been given to the Prudential Regulation Authority;
- (b) any obligation to inform the Prudential Regulation Authority, or to cause the Prudential Regulation Authority to be informed, which arose under regulation 9 before 1st April 2013, is to be treated as satisfied if the information was given to the Financial Services Authority;
- (c) regulation 11(3) applies in addition to the circumstances specified in that provision, where the Financial Services Authority, before 1st April 2013—
 - (i) was informed of a qualifying decision, qualifying order or qualifying appointment, and
 - (ii) did not exercise its power under section 45 of the Financial Services and Markets Act 2000 to vary or to cancel the UK credit institution's permission under Part 4 of that Act to accept deposits or to issue electronic money as the case may be;
- (d) any obligation to inform the Authority which arose under regulation 14(9) before 1st April 2013 is to be treated as satisfied if the information was given to the Financial Service Authority, and the obligation under regulation 14(1) shall apply as from the date on which the court and the Financial Services Authority were informed.