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STATUTORY INSTRUMENTS

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**2014 No. 3329**

**The Bank Recovery and Resolution Order 2014**

**Directors**

- 36.**—(1) Section 36A (directors)(1) is amended as follows.
- (2) In subsections (1) and (2), after “a director”, in each place it occurs, insert “or senior manager”.
- (3) After subsection (3) insert—
- “ (4) In this section “senior manager” means a person who—
- (a) exercises executive functions within a specified bank or banking group company, and
  - (b) is responsible, and directly accountable to the directors, for the day to day management of that bank or banking group company.
- (5) In this section references to a bank include a resolution company (whether or not it is a bank).”.
- (4) Accordingly, in the heading, after “**Directors**” insert “**and senior managers**”.