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## STATUTORY INSTRUMENTS

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# 2014 No. 3329

## The Bank Recovery and Resolution Order 2014

### Meaning of “protected deposit”

**49.**—(1) Section 48C (meaning of “protected deposit”)(1) is amended as follows.

(2) For subsections (1) to (3) substitute—

“(1) A deposit is “protected” so far as it is covered by a deposit guarantee scheme under [Directive 94/19/EC](#) of the European Parliament and of the Council of 30th May 1994 on deposit guarantee schemes(2) or Directive 2014/49/EU of the European Parliament and of the Council of 16th April 2014 on deposit guarantee schemes(3).”.

(3) In subsection (4) for “subsections (1) and (2)” substitute “subsection (1)”.

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(1) Sections 48B to 48W were inserted by paragraph 4 of Schedule 2 to the Financial Services (Banking Reform) Act [2013 \(c.33\)](#).  
(2) OJ L135, 31.5.1995, p5.  
(3) OJ L173, 12.6.2014, p149.