

SCHEDULE 2

Amendments of subordinate legislation

The Bank Insolvency (Scotland) Rules 2009

162. In the Bank Insolvency (Scotland) Rules 2009(1)—

- (a) in rule 3(2) (application of rules, construction and interpretation)—
 - (i) after the definition of “the 2009 Act”, insert—
 - ““the appropriate regulator” means in relation to a bank—
 - (a) if the bank is a PRA-authorized person (within the meaning of the Financial Services and Markets Act 2000), the Prudential Regulation Authority and the Financial Conduct Authority;
 - (b) in any other case, the Financial Conduct Authority;”;
 - (ii) omit the definition of “the FSA”;
 - (iii) for the definition of “FSA Rules” substitute—
 - ““appropriate regulator rules” means the rules, as amended from time to time, made by the Financial Conduct Authority or the Prudential Regulation Authority under section 213 of the Financial Services and Markets Act 2000;”;
- (b) in rule 8 (appointment of bank liquidator by the court), for paragraph (4)(e)(i) substitute—
 - “(i) the Financial Conduct Authority, if it is not the applicant;
 - (ia) if the bank is a PRA-authorized person (within the meaning of the Financial Services and Markets Act 2000) and the applicant is not the Prudential Regulation Authority, that Authority;”;
- (c) in rule 11(3) (appointment of provisional bank liquidator), in substituted rule 4.1(1) of the Insolvency (Scotland) Rules 1986, for paragraph (b) substitute—
 - “(b) by the Financial Conduct Authority, with the consent of the Bank of England;
 - (ba) in the bank is a PRA-authorized person (within the meaning of the Financial Services and Markets Act 2000), by the Prudential Regulation Authority, with the consent of the Bank of England; or”;
- (d) in rule 12(2) (order of appointment of provisional bank liquidator) for sub-paragraph (c) substitute—
 - “(c) the Financial Conduct Authority, if it is not the applicant;
 - (ca) if the bank is a PRA-authorized person (within the meaning of the Financial Services and Markets Act 2000) and the applicant is not the Prudential Regulation Authority, that Authority;”;
- (e) in rule 31 (appointment by creditors), for paragraph (4) substitute—
 - “(4) The chair of the meeting shall send the certificate to the new bank liquidator who shall send a copy of the certificate to the applicant for the bank insolvency order if the applicant was—
 - (a) the Bank of England,
 - (b) the Financial Conduct Authority, or
 - (c) the Prudential Regulation Authority.”;

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- (f) in rule 39(2) (removal of bank liquidator by the court), for “FSA” substitute “Financial Conduct Authority, the Prudential Regulation Authority”;
- (g) for “FSA”, in each other place it appears, substitute “appropriate regulator”.