
Changes to legislation: There are currently no known outstanding effects for the Financial Services (Banking Reform) Act 2013, Paragraph 29. (See end of Document for details)

SCHEDULES

SCHEDULE 2

BAIL-IN STABILISATION OPTION

PART 1

AMENDMENTS OF BANKING ACT 2009

Other amendments of the Act

29 After section 152 insert—

“152A Property transfer from transferred institution

- (1) This section applies where the Bank of England—
 - (a) makes a resolution instrument that transfers securities issued by a bank (or a bank's parent undertaking), in accordance with section 12A(2), and
 - (b) later makes a property transfer instrument from the bank or from another bank which is or was in the same group as the bank, in accordance with section 41A(2).
- (2) This Part applies to the transferor under the property transfer instrument made in accordance with section 41A(2) as to the transferor under a property transfer instrument made in accordance with section 12(2).
- (3) For that purpose this Part applies with any modifications specified by the Treasury in regulations; and any regulations—
 - (a) are to be made by statutory instrument, and
 - (b) may not be made unless a draft has been laid before and approved by resolution of each House of Parliament.”

Commencement Information

II Sch. 2 para. 29 in force at 31.12.2014 by S.I. 2014/3160, art. 2(1)(b)

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