
STATUTORY INSTRUMENTS

1996 No. 1669

BANKING

**The Financial Institutions (Prudential
Supervision) Regulations 1996**

Made - - - - - *27th June 1996*
Laid before Parliament *27th June 1996*
Coming into force *18th July 1996*

**THE FINANCIAL INSTITUTIONS (PRUDENTIAL
SUPERVISION) REGULATIONS 1996**

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Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

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SCHEDULE 1 — MEANING OF “CLOSELY LINKED”: MODIFICATIONS OF COMPANIES ACT PROVISIONS

— Preliminary

1. The modifications of sections 258 to 260 of and Schedule...
 - Ability to appoint majority of directors
2. (1) After subsection (2) of section 258 the insertion of...
 - Participation without control
3. (1) After subsection (3) of section 258 the insertion of...

SCHEDULE 2 — PARAGRAPHS SUBSTITUTED FOR PARAGRAPH 6 OF ARTICLE 25 OF THE INVESTMENT SERVICES DIRECTIVE

- 5a Notwithstanding paragraphs 1 to 4, Member States may authorize exchanges...
- 5b Notwithstanding paragraphs 1 to 4, Member States may, with the...
6. This Article shall not prevent a competent authority from transmitting:...

SCHEDULE 3 — PARAGRAPHS INSERTED AS PARAGRAPHS 2 TO 11 OF ARTICLE 50 OF THE UCITS DIRECTIVE

2. Member States shall provide that all persons who work or...
3. Paragraph 2 shall not prevent the competent authorities of the...
4. Member States may conclude cooperation agreements providing for exchanges of...

5. Competent authorities receiving confidential information under paragraphs 2 or 3...
6. Paragraphs 2 and 5 shall not preclude the exchange of...
7. Notwithstanding paragraphs 2 to 5, Member States may authorise exchanges...
8. Notwithstanding paragraphs 2 to 5, Member States may, with the...
9. This Article shall not prevent a competent authority from transmitting...
10. This Article shall not prevent the competent authorities from communicating...
11. In addition, notwithstanding the provisions referred to in paragraphs 2...

SCHEDULE 4 — SUBORDINATE LEGISLATION RELATING TO AUDITORS AND ACCOUNTANTS

— Accountants (Banking Act 1987) Regulations 1994

1. (1) In relation to any time before they are varied...
— Building Societies (Auditors) Order 1994
2. (1) In relation to any time before it is varied...
— Auditors (Financial Services Act 1986) Rules 1994
3. (1) In relation to any time before they are varied...
— Friendly Societies (Auditors) Order 1994
4. (1) In relation to any time before it is varied...
— Auditors (Insurance Companies Act 1982) Regulations 1994
5. (1) In relation to any time before they are varied...

SCHEDULE 5 — MINOR AND CONSEQUENTIAL AMENDMENTS

— Banking Act

1. In the Table in subsection (1) of section 84 of...
2. After subsection (2A) of section 106 of the Banking Act...
— Building Societies Act
3. In subsection (10) of section 31 of the Building Societies...
4. In subsections (13A) and (15) of section 53 of the...
5. After subsection (2A) of section 119 of the Building Societies...
— Friendly Societies Act
6. After subsection (1) of section 119 of the Friendly Societies...
— Insurance Companies Act
7. After subsection (3) of section 96 of the Insurance Companies...
8. After subsection (1B) of section 96A of the Insurance Companies...
9. In the Table in paragraph 3(1) of Schedule 2B to...
— Banking Coordination (Second Council Directive) Regulations 1992
10. After paragraph (1) of regulation 2 of the Banking Coordination...
— Investment Services Regulations 1995
11. After paragraph (1) of regulation 2 of the Investment Services...

Explanatory Note