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STATUTORY INSTRUMENTS

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**2001 No. 3649**

The Financial Services and Markets Act 2000  
(Consequential Amendments and Repeals) Order 2001

PART 4

ENACTMENTS RELATING TO THE BANK OF ENGLAND

*Bank of England Act 1998 (c. 11)*

**Cash ratio deposits**

**163.**—(1) For sub-paragraph (1) of paragraph 1 of Schedule 2 to the Bank of England Act 1998 (cash ratio deposits) substitute—

“(1) Each deposit-taker is an eligible institution for the purposes of this Schedule.

(1A) “Deposit-taker” has the meaning given in section 17, except that it does not include—

- (a) a credit union;
- (b) a friendly society;
- (c) a person who has permission to accept deposits under Part 4 of the Financial Services and Markets Act 2000 only in the course of effecting or carrying out contracts of insurance in accordance with that permission; or
- (d) an EEA firm of the kind mentioned in paragraph 5(c) of Schedule 3 to that Act.

(1B) “Credit union” has the meaning given—

- (a) by the Credit Unions Act 1979; or
- (b) in Northern Ireland, by the Credit Unions (Northern Ireland) Order 1985.

(1C) “Friendly society” means—

- (a) a society which is registered within the meaning of the Friendly Societies Act 1974; or
- (b) a society incorporated under the Friendly Societies Act 1992.”.

(2) In sub-paragraph (2) of that paragraph, for “sub-paragraph (1)” substitute “sub-paragraphs (1) to (1C)”.