
STATUTORY INSTRUMENTS

2001 No. 3649

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

PART 8

MISCELLANEOUS AMENDMENTS TO PRIMARY LEGISLATION

Trustee Savings Banks Act 1985 (c. 58)

Transferees to be treated as included within certain categories of institution

297.—(1) Paragraph 11 of Schedule 1 to the Trustee Savings Banks Act 1985 (status of transferees as authorised institutions for certain purposes) is amended as follows.

(2) In sub-paragraph (4)(b)(1), for “an institution authorised under the Banking Act 1987” substitute “a deposit-taker”.

(3) After that sub-paragraph, insert—

“(4A) “Deposit taker” means—

- (a) a person who has permission under Part 4 of the Financial Services and Markets Act 2000 to accept deposits; or
- (b) an EEA firm of the kind mentioned in paragraph 5(b) of Schedule 3 to that Act which has permission under paragraph 15 of that Schedule (as a result of qualifying for authorisation under paragraph 12(1) of that Schedule) to accept deposits or other repayable funds from the public.

(4B) But a person is not a deposit-taker if he has permission to accept deposits only for purpose of carrying on another regulated activity in accordance with that permission.

(4C) Sub-paragraphs (4A) and (4B) must be read with—

- (a) section 22 of the Financial Services and Markets Act 2000;
- (b) any relevant order under that section; and
- (c) Schedule 2 to that Act.”.