STATUTORY INSTRUMENTS

1984 No. 1990

BANKS AND BANKING

The Deposit Protection Fund (Excluded Institutions) (No. 2) Order 1984

Made - - -	19*th December* 1984
Laid before Parliament	20*th December* 1984
Coming into Operation	9*th January* 1985

Whereas the Treasury are satisfied, after consultation with the Deposit Protection Board, that sterling deposits with the United Kingdom offices of the institutions listed in the Schedule to this Order (all of which are bodies corporate formed under the law of countries outside the United Kingdom) are as well protected under the law of those countries as they would be under Part II of the Banking Act 1979(a):—

Now, therefore, the Treasury, in exercise of the powers conferred on them by section 23(2) of the Banking Act 1979 and of all other powers enabling them in that behalf, hereby make the following Order:—

1. This Order may be cited as the Deposit Protection Fund (Excluded Institutions) (No. 2) Order 1984 and shall come into operation on 9th January 1985.

2. The institutions listed in the Schedule to this Order are hereby excluded from Section 23(1) of the Banking Act 1979.

T. Garel-Jones,
A. G. Hamilton,
Two of the Lords Commissioners of Her Majesty's Treasury.

19th December 1984.

(a) 1979 c.37.

THE SCHEDULE

Article 2

INSTITUTIONS EXCLUDED FROM SECTION 23(1) OF THE BANKING ACT 1979

Kansallis—Osake—Pankki
Barbados National Bank
Union Bank of Finland Ltd.

EXPLANATORY NOTE

(*This Note is not part of the Order.*)

This Order excludes the three institutions listed in the Schedule to the Order from section 23(1) of the Banking Act 1979 thus exempting them from the requirement to contribute to the Deposit Protection Fund established by section 21 of the Act, and removing deposits with them from the protection afforded by section 28 in the event of insolvency.

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