STATUTORY INSTRUMENTS

1983 No. 1100

BANKS AND BANKING

The Deposit Protection Fund (Excluded Institutions) Order 1983

Made - - - -	*26th July* 1983
Laid before Parliament	*27th July* 1983
Coming into Operation	*1st September* 1983

Whereas the Treasury are satisfied, after consultation with the Deposit Protection Board, that sterling deposits with the United Kingdom offices of the State Bank of New South Wales (which is a body corporate formed under the law of the State of New South Wales in the Commonwealth of Australia) are as well protected under such law 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) Order 1983 and shall come into operation on 1st September 1983.

2. The State Bank of New South Wales is hereby excluded from section 23(1) of the Banking Act 1979.

Ian B. Lang,
Donald Thompson,
Two of the Lord's Commissioners of
Her Majesty's Treasury.

26th July 1983.

(**a**) 1979 c. 37.

EXPLANATORY NOTE

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

This Order excludes the State Bank of New South Wales from section 23(1) of the Banking Act 1979, thus exempting it from the requirement to contribute to the Deposit Protection Fund established by section 21 of the Act, and removing deposits with it from the protection afforded by section 28 in the event of insolvency.

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