
STATUTORY INSTRUMENTS

2008 No. 2666

The Transfer of Rights and Liabilities to ING Order 2008

PART 4

MISCELLANEOUS

Transitional provisions

15. Part 4 of the first Order (except for article 22) shall apply from the effective time with the substitution for references to Deposits Management (Heritable) of references to ING.

Services and facilities

16. The agreement dated 8th October 2008 between the Treasury and ING relating to the provision of transitional services by Heritable to ING shall bind Heritable as if it were a party.

Business continuity

17.—(1) During the transitional period, any person who provides to Heritable, pursuant to any contract or agreement, services or facilities which are reasonably required by Heritable to perform its duties under or pursuant to this Order or the agreement referred to in article 16 shall—

- (a) provide such services to Heritable for the benefit of ING; or
- (b) if so requested by Heritable, provide such services direct to ING.

(2) No such person shall, without the consent of the Treasury or permission of the Court, during the transitional period, terminate or modify any such contract or agreement, or treat it as terminated or modified, by virtue or in connection with the requirement under this article to provide services or facilities to or for the benefit of ING.

Modification to Authority's rule-making power

18.—(1) Subsections (1) and (1A)(1) of section 138 of the 2000 Act (general rule-making power) have effect as if modified by inserting after “protecting the interests of consumers”—

“or for the purposes of, to facilitate or in consequence of, a transfer under section 6 or 8 of the Banking (Special Provisions) Act 2008”.

(2) Section 148(2)(2) of the 2000 Act (modification or waiver of rules) shall also apply in relation to ING—

- (a) in the absence of an application by a person subject to rules made by the Authority; and
- (b) without any requirement for the consent of such a person.

(1) Subsections (1A) to (1C) were inserted by [S.I. 2006/2975](#).
(2) Subsection (2) was substituted by [S.I. 2007/1973](#).

Status: This is the original version (as it was originally made).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

(3) Section 148(4)(3) of the 2000 Act shall not prevent the Authority from modifying or waiving rules in relation to ING under section 148 of that Act provided that the Authority is satisfied that the modification or waiver is necessary for the purposes of, to facilitate or in consequence of the transfer.

Modification to Authority’s duty to consult on rule changes

19.—(1) Section 155(7) of the 2000 Act (consultation) has effect as if modified by adding at the end—

“or if it is making rules for the purposes of, or to facilitate or in consequence of, a transfer under section 6 or 8 of the Banking (Special Provisions) Act 2008.”

(2) Section 157 of the 2000 Act (guidance) has effect as if modified by adding after subsection (3) —

“(3A) Section 155(7) applies to proposed guidance as it applies to proposed rules with the modification made by article 19 of the Transfer of Rights and Liabilities to ING Order 2008.”.

Transfer of data

20. Any transfer of data under this Order is not to be taken to breach any restriction on disclosure of information, however imposed.

(3) Subsection (4)(a) was amended by [S.I. 2007/1973](#).