
STATUTORY INSTRUMENTS

2015 No. 1945

**The Small and Medium Sized Business
(Credit Information) Regulations 2015**

PART 3

Designation of banks and credit reference agencies

Criteria for the designation of a bank

- 10.**—(1) The Treasury may designate a bank only if it is—
- (a) an institution that is a bank for the purposes of Part 1 of the Banking Act 2009^{M1}, or
 - (b) a finance provider that is a member of a banking group as defined in section 1164 of the Companies Act 2006^{M2}.
- (2) The Treasury must revoke the designation of a bank that no longer falls within paragraph (1) (a) or (b).
- (3) In considering whether to designate a bank or revoke the designation of a bank, the Treasury must have regard to—
- (a) the value of current lending by the bank to small and medium sized businesses;
 - (b) such value as a proportion of the total value of current lending to small and medium sized businesses;
 - (c) the importance to the economy in Northern Ireland of the bank's current lending to small and medium sized businesses.
- (4) In considering whether to designate a bank or to revoke the designation of a bank, the Treasury may also have regard to such other matters as they consider appropriate.

Marginal Citations

M1 2009 c.1.

M2 Section 1164 was amended by paragraph 12 of Schedule 18 to the [Financial Services Act 2012 \(c.21\)](#)

Changes to legislation:

There are currently no known outstanding effects for the The Small and Medium Sized Business (Credit Information) Regulations 2015, Section 10.