
DRAFT STATUTORY INSTRUMENTS

2014 No.

The Bank Recovery and Resolution Order 2014

Directors

- 36.**—(1) Section 36A (directors)(1) is amended as follows.
- (2) In subsections (1) and (2), after “a director”, in each place it occurs, insert “or senior manager”.
- (3) After subsection (3) insert—
- “**(4)** In this section “senior manager” means a person who—
- (a) exercises executive functions within a specified bank or banking group company,
and
 - (b) is responsible, and directly accountable to the directors, for the day to day
management of that bank or banking group company.
- (5) In this section references to a bank include a resolution company (whether or not
it is a bank).”.
- (4) Accordingly, in the heading, after “**Directors**” insert “**and senior managers**”.