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DRAFT STATUTORY INSTRUMENTS

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**2014 No.**

**The Bank Recovery and Resolution Order 2014**

**Third party compensation: mandatory provision**

- 67.**—(1) Section 60 (third party compensation: mandatory provision) is amended as follows.
- (2) In subsection (2) after “pre-transfer” insert “shareholders or”.
- (3) In subsection (3)(b)—
- (a) after “pre-transfer” insert “shareholder or”, and
- (b) in sub-paragraph (i), for “is a creditor of a” substitute “holds securities issued by, or is a creditor of, a”.