
DRAFT STATUTORY INSTRUMENTS

2017 No.

**The Investment Bank (Amendment of Definition) and
Special Administration (Amendment) Regulations 2017**

PART 2

Definition of “investment bank”

Amendment of definition

2.—(1) An institution of a class specified in paragraph (2) is to be treated as an investment bank for the purpose of sections 232 to 236 of the Banking Act 2009.

(2) This paragraph specifies the following classes of institution—

- (a) an institution which has permission under Part 4A of the Financial Services and Markets Act 2000⁽¹⁾ to carry on the activity specified by article 51ZA of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001⁽²⁾ (managing a UCITS) or article 51ZC of that Order (managing an AIF); and
- (b) an institution which has permission under Part 4A of that Act to carry on the regulated activity specified by article 51ZB of that Order (acting as trustee or depositary of a UCITS) or article 51ZD of that Order (acting as trustee or depositary of an AIF).

Amendment of the Banking Act 2009 in consequence of regulation 2

3. In section 232 of the Banking Act 2009 (definition of “investment bank”)—

(a) in subsection (2) after paragraph (a) insert—

“(aa) managing an AIF or a UCITS,

(ab) acting as trustee or depositary of an AIF or a UCITS,”; and

(b) after subsection (2) insert—

“(2A) Subsection (2) must be read with section 22 of the Financial Services and Markets Act 2000, taken with Schedule 2 to that Act and any order under section 22⁽³⁾.”.

(1) 2000 c. 8. Part 4A was substituted by the Financial Services Act 2012, section 11(2).

(2) S.I. 2001/544, as amended by S.I. 2013/1773. There are other amendments, but they are not relevant to these Regulations.

(3) See the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 (S.I. 2001/544), as amended by S.I. 2013/1773 (for the activity of managing an AIF or a UCITS see articles 51ZA and 51ZC, and for the activity of acting as trustee or depositary of an AIF or a UCITS see articles 51ZB and 51ZD).