
DRAFT STATUTORY INSTRUMENTS

2023 No.

The Financial Services and Markets Act 2023
(Consequential Amendments) Regulations 2023

PART 2

Amendment of Primary Legislation

Banking Act 2009

4. In section 3 of the Banking Act 2009 (interpretation: other expressions)(1), in subsection (1), for the definition of ““relevant internal liabilities” of a bank or banking group company” substitute—

““relevant internal liabilities” of a bank or banking group company means eligible liabilities held by a resolution entity in the same resolution group as the bank or banking group company, either directly or indirectly (through other entities in the same resolution group that bought the liabilities from the bank or banking group company),”.

(1) 2009 c. 1. The definition of ““relevant internal liabilities” of a bank or banking group company” in section 3 was inserted by S.I. 2020/1350.