

## SCHEDULE

### PART 3

#### Calculation of Eligible Liabilities

##### **Liabilities and claims in respect of retransfer agreements**

**22.**—(1) In calculating the amount of an eligible institution's liability to make a payment for the purchase of, or otherwise in return for the transfer to it of, securities or other assets under a retransfer agreement, the amount of the institution's liability to make such a payment must be reduced by the amount of any deposit paid by the institution under that agreement.

(2) In calculating the amount of an eligible institution's claim to receive a payment for the sale of, or otherwise in return for the transfer by it of, securities or other assets under a retransfer agreement, the amount of the institution's claim must be reduced by the amount of any deposit paid to the institution under that agreement.

(3) In calculating the amount payable by or to an eligible institution under a retransfer agreement involving the purchase of securities or other assets, no account may be taken of any of the following—

- (a) any amount by which the purchase price under the agreement exceeds the sale price of the securities or other assets originally sold under the agreement;
- (b) in the case of both purchase price and sale price, any amount payable in respect of any income which has accrued on the securities or other assets purchased or sold.