

SCHEDULES

SCHEDULE 5

TRANSITIONAL PROVISIONS

Initial contributions by excluded institutions

- 9 (1) On or as soon as possible after the coming into force of Part II of this Act the Deposit Protection Board shall levy an initial contribution from each authorised institution which by virtue of an order under section 23(2) of the former Act did not have such a contribution levied from it under section 24 of that Act.
- (2) The amount of the initial contribution to be levied from an institution under this paragraph shall be the amount of the initial contribution that would have been levied from it under that section if it had not been exempted from levy by virtue of the order.