

Status: Point in time view as at 31/12/2020.

Changes to legislation: There are currently no known outstanding effects for the Dormant Bank and Building Society Accounts Act 2008, Cross Heading: Amendments to Part 24. (See end of Document for details)

SCHEDULES

SCHEDULE 2

AMENDMENTS TO THE FINANCIAL SERVICES AND MARKETS ACT 2000

Amendments to Part 24

- 6 (1) Section 359 (administration order) is amended as follows.
- (2) In subsection (3) (persons treated as unable to pay their debts), the “and” at the end of paragraph (a) is omitted and at the end of paragraph (b) there is inserted “, and—
- (c) an authorised reclaim fund in default on an obligation to pay a sum payable as a result of a claim made by virtue of section 1(2)(b) or 2(2)(b) of the Dormant Bank and Building Society Accounts Act 2008.”
- (3) In subsection (4) (definitions), at the appropriate place there is inserted—
- ““authorised reclaim fund” means a reclaim fund within the meaning given by section 5(1) of the Dormant Bank and Building Society Accounts Act 2008 that is authorised for the purposes of this Act;”.

Commencement Information

II Sch. 2 para. 6 in force at 12.3.2009 by S.I. 2009/490, art. 2

- 7 After section 369 there is inserted—

“369A Reclaim funds: service of petition etc on Authority

- (1) If a person other than the Authority presents a petition for the winding up of an authorised reclaim fund, the petitioner must serve a copy of the petition on the Authority.
- (2) If a person other than the Authority applies to have a provisional liquidator appointed under section 135 of the 1986 Act (or Article 115 of the 1989 Order) in respect of an authorised reclaim fund, the applicant must serve a copy of the application on the Authority.
- (3) In this section “authorised reclaim fund” means a reclaim fund within the meaning given by section 5(1) of the Dormant Bank and Building Society Accounts Act 2008 that is authorised for the purposes of this Act.”

Commencement Information

I2 Sch. 2 para. 7 in force at 12.3.2009 by S.I. 2009/490, art. 2

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