

*These notes refer to the Banking Act 2009 (c.1)  
which received Royal Assent on 12 February 2009*

# **BANKING ACT 2009**

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## **EXPLANATORY NOTES**

### **COMMENTARY ON SECTIONS**

#### **Part 4: Financial Services Compensation Scheme**

##### ***Section 180: Functions under this Act***

403. This section inserts new *section 224A* into the Financial Services and Markets Act 2000.
404. The new section provides that the new functions of the FSCS conferred in this Act, for example, those functions of the Financial Services Compensation Scheme under Part 2, are to be regarded as among its functions under the Financial Services and Markets Act 2000.