



# Banking Act 2009

## 2009 CHAPTER 1

### PART 4

#### FINANCIAL SERVICES COMPENSATION SCHEME

#### 172 Investing in National Loans Fund

After section 223 of the Financial Services and Markets Act 2000 (management expenses) insert—

##### **“223A Investing in National Loans Fund**

- (1) Sums levied for the purpose of maintaining a contingency fund may be paid to the Treasury.
- (2) The Treasury may receive sums under subsection (1) and may set terms and conditions of receipts.
- (3) Sums received shall be treated as if raised under section 12 of the National Loans Act 1968 (and shall therefore be invested as part of the National Loans Fund).
- (4) Interest accruing on the invested sums may be credited to the contingency fund (subject to any terms and conditions set under subsection (2)).
- (5) The Treasury shall comply with any request of the scheme manager to arrange for the return of sums for the purpose of making payments out of a contingency fund (subject to any terms and conditions set under subsection (2)).”