

## SCHEDULES

### SCHEDULE 19

#### THE BANK LEVY

##### PART 4

##### CHARGEABLE EQUITY AND LIABILITIES

##### *“Excluded” equity and liabilities*

- 29 (1) Liabilities representing protected deposits are excluded.
- (2) A deposit is “protected” so far as it is covered by the Financial Services Compensation Scheme under section 213 of FISMA 2000 (“the FSCS”).
- (3) A deposit is “protected” so far as it is covered by a scheme which—
- (a) operates outside the United Kingdom, and
  - (b) is comparable to the FSCS.
- (4) Sub-paragraph (5) applies for the purposes of sub-paragraphs (2) and (3) if—
- (a) the entity holding the deposit (“the relevant deposit”) is required to pay, in relation to the scheme, levies for purposes mentioned in section 213(3)(b) of FISMA 2000 or purposes comparable to those purposes,
  - (b) those levies are calculated—
    - (i) by reference to a proportion (“X%”) of the total amount of all deposits held by the entity or all deposits held by the entity within a specified class within which the relevant deposit falls, or
    - (ii) by reference to another amount which is a proportion (“Y%”) of the total amount of all the scheme deposits held by the entity, and
  - (c) X% or (as the case may be) Y% exceeds the proportion (“Z%”) of the relevant deposit covered by the scheme.
- (5) The scheme is treated—
- (a) in a case within sub-paragraph (4)(b)(i), as covering X% of the relevant deposit (instead of Z%), and
  - (b) in a case within (4)(b)(ii), as covering Y% or, if smaller, 100% of the relevant deposit (instead of Z%).
- (6) In sub-paragraph (4) “scheme deposit” means a deposit the whole or part of which is covered by the scheme (disregarding sub-paragraph (5)).
- (7) A deposit is “protected” so far as it is covered by a guarantee—
- (a) which is given explicitly by a national government (other than the government of the United Kingdom), and

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*Status: This is the original version (as it was originally enacted).*

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- (b) under which the government guarantees to compensate depositors for losses on their deposits.
- (8) In sub-paragraph (2), and sub-paragraphs (4), (5) and (6) so far as relating to a scheme within sub-paragraph (2), “deposit” has the meaning given by article 5(2) of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 ([S.I. 2001/544](#)).
- (9) In sub-paragraphs (3) and (7), and sub-paragraphs (4), (5) and (6) so far as relating to a scheme within sub-paragraph (3), “deposit” has the meaning given by article 5(2) of that Order but ignoring the exclusions in articles 6 to 9AB.
- (10) If two or all of sub-paragraphs (2), (3) and (7) apply to a deposit, the amount of the deposit “protected” is the highest amount which results from any one of those sub-paragraphs.