

SCHEDULE

PART II

PROVISIONS APPLICABLE TO CERTAIN DESCRIPTIONS OF ASSETS

1. A deposit which comes within paragraph 2(d) or (e) or a stock lending right which comes within paragraph 8 of Part I is a liquid asset only where it is secured by the transfer to the society of liquid assets which come within paragraphs 2(a) or (c), 3(1)(a) of that Part.
2. A loan which comes within paragraph 7(a) of Part I is a liquid asset only where it is secured by a charge on the Consolidated Fund of Northern Ireland.
3. A loan which comes within paragraph 7(b) of Part I is a liquid asset only where—
 - (a) it is secured by a charge on revenues of the relevant authority or on a fund into which such revenues are payable, or
 - (b) it is made on the giving of—
 - (i) a receipt for the loan by the Treasurer or other similar officer of the relevant authority, and
 - (ii) an undertaking by the relevant authority that, if requested to charge the loan on revenues of the authority or on a fund into which such revenues are payable, it will either comply with the request or repay the loan.
4. For the purpose of paragraphs 2(c) and 3(1)(b) of Part 1, a credit institution is authorised by the competent authorities of any member State of the European Community only if such authorisation is within the ambit of Directive [77/780/EEC\(1\)](#).

(1) O.J. L. 322 of 17.12.77.