
STATUTORY INSTRUMENTS

2001 No. 3649

The Financial Services and Markets Act 2000
(Consequential Amendments and Repeals) Order 2001

PART 8

MISCELLANEOUS AMENDMENTS TO PRIMARY LEGISLATION

Duchy of Cornwall Management Act 1982 (c. 47)

Bank accounts in the name of the Duchy

293.—(1) Section 6 of the Duchy of Cornwall Management Act 1982 (banking) is amended as follows.

(2) In subsection (2), for “recognised bank or banks” substitute “deposit taker”.

(3) In subsection (3), in paragraphs (b) and (c)(1) for “an authorised institution” substitute “a deposit taker”.

(4) For subsection (4) substitute—

“(4) In this section “deposit taker” means—

- (a) a person who has permission under Part 4 of the Financial Services and Markets Act 2000 to accept deposits; or
- (b) an EEA firm of the kind mentioned in paragraph 5(b) of Schedule 3 to that Act, which has permission under paragraph 15 of that Schedule (as a result of qualifying for authorisation under paragraph 12(1) of that Schedule) to accept deposits.”.

(5) After subsection (4) insert—

“(5) Subsection (4) must be read with—

- (a) section 22 of the Financial Services and Markets Act 2000;
- (b) any relevant order under that Schedule; and
- (c) Schedule 2 to that Act.”.