STATUTORY INSTRUMENTS

2001 No. 544

The Financial Services and Markets Act 2000 (Regulated Activities) Order 2001

PART II

SPECIFIED ACTIVITIES

[F1CHAPTER 15D

ACTIVITIES OF RECLAIM FUNDS

Textual Amendments

F1 Pt. 2 Ch. 15D inserted (13.7.2009) by The Financial Services and Markets Act 2000 (Regulated Activities) (Amendment) (No. 2) Order 2009 (S.I. 2009/1389), arts. 1, **4**

The activities

Dormant account funds

63N.—(1) The following are specified kinds of activity—

(a) the meeting of repayment claims by a reclaim fund;

(b) the management of dormant account funds (including the investment of such funds) by a reclaim fund.

(2) In this article—

"account", "balance", "dormant" and "reclaim fund" have the same meaning as in Part 1 of the Dormant Bank and Building Society Accounts Act 2008 (transfer of balances in dormant accounts) (see section 6 of that Act);

"dormant account funds" and "repayment claims" have the same meaning as in section 5 of that Act;

"management of dormant account funds" means the acceptance of a transfer from a bank or building society of the balance of a dormant account, or a proportion of such a balance, and the management of those funds in such a way as to enable the reclaim fund to meet whatever repayment claims it is prudent to anticipate.**]**

Status:
Point in time view as at 13/07/2009.

Changes to legislation:
The Financial Services and Markets Act 2000 (Regulated Activities) Order 2001, Chapter 15D is up to date with all changes known to be in force on or before 10 June 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.