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## STATUTORY INSTRUMENTS

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# 2018 No. 1285

## The Deposit Guarantee Scheme and Miscellaneous Provisions (Amendment) (EU Exit) Regulations 2018

### PART 4

#### Modification of the Deposit Guarantee Scheme Regulations 2015: European Union (Withdrawal) Act 2018

##### **Transitional arrangements for payment of compensation by the scheme manager on behalf of a non-UK deposit guarantee scheme**

6.—(1) Paragraph (2) applies if—

- (a) the conditions specified in regulation 10(1)(a) and (b) of the 2015 Regulations are met in relation to a non-UK deposit guarantee scheme before regulation 5(7) (above) comes into force; but
- (b) the conditions specified in regulation 10(1)(c) of the 2015 Regulations are not met until after regulation 5(7) (above) comes into force.

(2) The scheme manager may, with the written consent of the PRA and in accordance with the instructions of the non-UK deposit guarantee scheme, make a payment of compensation referred to in regulation 10 of the 2015 Regulations.

(3) Anything done or omitted by the scheme manager in accordance with this regulation or in consequence of the application of paragraph 37 of Schedule 8 to the European Union (Withdrawal) Act 2018 in relation to a non-UK deposit guarantee scheme is to be treated for the purposes of section 222(1) of the Financial Services and Markets Act 2000 (statutory immunity) as done or omitted in the discharge, or purported discharge, of the scheme manager's functions.

(4) The PRA may by rules make provision in connection with the payment of compensation by the scheme manager in accordance with paragraph (2).

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##### **Commencement Information**

- II** Reg. 6 in force at 31.12.2020 on IP completion day (in accordance with [2020 c. 1, Sch. 5 para. 1\(1\)](#)), see [reg. 1\(3\)](#)

**Changes to legislation:**

The Deposit Guarantee Scheme and Miscellaneous Provisions (Amendment) (EU Exit) Regulations 2018, Section 6 is up to date with all changes known to be in force on or before 15 July 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.

[View outstanding changes](#)

**Changes and effects yet to be applied to :**

- Regulations revoked by [2023 c. 29 Sch. 1 Pt. 2](#)