STATUTORY INSTRUMENTS

2015 No. 1456

BANKS AND BANKING

The Deposit Guarantee Scheme (Amendment) Regulations 2015

Made - - - -	*2nd July 2015 at 11.00 a.m. on 3rd*
Laid before Parliament	*July 2015 at 1.00 p.m. on 3rd*
Coming into force - -	*July 2015*

The Treasury are designated(**1**) for the purposes of section 2(2) of the European Communities Act 1972(**2**) in relation to financial services.

The Treasury, in exercise of the powers conferred by section 2(2) of that Act, make the following Regulations.

Citation and commencement

1. These Regulations may be cited as the Deposit Guarantee Scheme (Amendment) Regulations 2015, and come into force at 1.00 p.m. on 3rd July 2015.

Amendment of the Deposit Guarantee Scheme Regulations

2.—(1) The Deposit Guarantee Scheme Regulations 2015(**3**) are amended as follows.

(2) In regulation 7 the existing text becomes paragraph (1).

(3) After that paragraph, insert—

"(2) Compensation scheme rules(**4**) made by the PRA in accordance with paragraph (1) are subject to regulation 7A."

(4) After regulation 7, insert—

(**1**) S.I. 2012/1759.

(**2**) 1972 c.68. Section 2(2) was amended by section 27 of the Legislative and Regulatory Reform Act 2006 (c.51) and by section 3 of, and the Schedule to, the European Union (Amendment) Act 2008 (c.7). By virtue of the amendment of section 1(2) by section 1 of the European Economic Area Act 1993 (c.51), regulations may be made under section 2(2) of the European Communities Act 1972 to implement obligations of the United Kingdom created by or arising under the Agreement on the European Economic Area signed at Oporto on 2nd May 1992 (Cm 2073) and the Protocol adjusting the Agreement signed in Brussels on 17th March 1993 (Cm 2183).

(**3**) S.I. 2015/486.

(**4**) "compensation scheme rules" is defined in regulation 2(1) of the Deposit Guarantee Scheme Regulations 2015.