Draft Order laid before Parliament under section 9A(14) of the Building Societies Act 1986, for approval by resolution of each House of Parliament.

DRAFT STATUTORY INSTRUMENTS

2018 No.

BUILDING SOCIETIES

The Building Societies (Restricted Transactions) (Amendment to the Prohibition on Entering into Derivatives Transactions) Order 2018

Made - - - -	***
Coming into force - -	*6th April 2018*

In accordance with section 9A(14) of the Building Societies Act 1986(**1**), a draft of this Order has been laid before Parliament and approved by a resolution of each House of Parliament.

The Treasury, in exercise of the powers conferred by section 9A(11) of the Building Societies Act 1986, makes the following Order.

Citation, commencement and interpretation

1.—(1) This Order may be cited as the Building Societies (Restricted Transactions) (Amendment to the Prohibition on Entering into Derivatives Transactions) Order 2018.

(2) This Order comes into force on 6th April 2018.

(3) In this Order, "the Act" means the Building Societies Act 1986.

Amendment of section 9A of the Act

2. Subsection (4) of section 9A of the Act is amended as follows—

(a) at the end of paragraph (b)(vi) omit "or";

(b) at the end of paragraph (c) insert "; or";

(c) after paragraph (c) insert—

"(d) it is entered into in order to comply with an obligation imposed by a recognised clearing house or an EEA central counterparty pursuant to Article 37 of Regulation (EU) No 648/2012 of the European Parliament and of the

(**1**) 1986 c. 53; section 9A was inserted by section 10 of the Building Societies Act 1997 (c. 32).