



FINANCIAL SUPERVISION ACT 1988
BANKING BUSINESS (COMPENSATION OF DEPOSITORS)
(AMENDMENT) REGULATIONS 1997

Approved by Tynwald on 17th June 1997

Coming into Operation on 30 April 1997

In exercise of the powers conferred on the Treasury by section 21 of the Financial Supervision Act 1988 (a), and of all other powers enabling it in that behalf, the following Regulations are hereby made:-

Citation and commencement

1. These Regulations may be cited as the Banking Business (Compensation of Depositors) (Amendment) Regulations 1997 and shall come into operation on 30 April 1997.

Amendment and revocation

2. (1) For the Schedule to the Banking Business (Compensation of Depositors) Regulations 1991 (b) there shall be substituted the Schedule to these Regulations.

(2) The Banking Business (Compensation of Depositors) (Amendment No 2) Regulations 1996 (c) are revoked.

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- (a) 1988 c.16
(b) G.C. 47/91 amended by G.C. 278/91; G.C. 279/91; G.C. 59/92;
G.C. 253/92; S.D. 19/94; S.D. 595/96
(c) S.D. 595/96

Regulation 2(1)

SCHEDULE

INSTITUTIONS EXEMPTED FROM THE DEFINITION OF BANKING INSTITUTION

Abbey National plc

Alliance & Leicester plc

Bermuda Trust (Isle of Man) Limited

Celtic Bank Limited

Commercial and Development Bank Limited

Girobank plc

Jardine Fleming Bank Limited

Merrill Lynch Bank and Trust Company (Cayman) Limited

Nedcor Bank Limited

The Co-operative Bank p.l.c.

The Royal Bank of Scotland Trust Company (I.O.M.) Limited

The Standard Bank of South Africa Limited

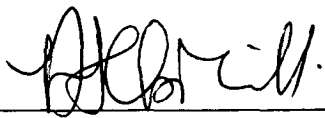
T J Beer and M A Jordan

Joint Liquidators for Savings and Investment Bank Limited

C P A Vanderpump

Liquidator of Bank of Credit and Commerce International S.A.

Made 30th April 1997



Minister for the Treasury

EXPLANATORY NOTE
(This note is not part of the Regulations)

These Regulations add the names of Celtic Bank Limited and Alliance & Leicester plc to the Schedule of institutions that are not participants in the scheme of compensation to protect depositors with banks licensed in the Isle of Man.
