

**COMPENSATION SOURCEBOOK (MUTUAL SOCIETY MERGERS AND
PROTECTED DEPOSIT TRANSFERS UNDER THE SPECIAL RESOLUTION
REGIME) (AMENDMENT) INSTRUMENT 2009**

Powers exercised

- A. The Financial Services Authority makes this instrument in the exercise of the powers and related provisions in the following sections of the Financial Services and Markets Act 2000 (“the Act”):
- (1) section 138 (General rule-making power);
 - (2) section 156 (General supplementary powers);
 - (3) section 213 (The compensation scheme); and
 - (4) section 214 (General).
- B. The rule-making powers listed above are specified for the purpose of section 153(2) (Rule-making instruments) of the Act.

Commencement

- C. This instrument comes into force on 1 October 2009.

Amendments to the Handbook

- D. The Compensation sourcebook (COMP) is amended in accordance with the Annex to this instrument.

Citation

- E. This instrument may be cited as the Compensation Sourcebook (Mutual Society Mergers and Protected Deposit Transfers under the Special Resolution Regime) (Amendment) Instrument 2009.

By order of the Board
23 July 2009

Annex

Amendments to the Compensation sourcebook (COMP)

In this Annex, underlining indicates new text and striking through indicates deleted text.

- 10.2.10 R (1) This *rule* applies from 1 December 2008 to ~~30 September 2009~~ 30 December 2010.
- (2) In the event of a merger between two *building societies* or a *building society* and the subsidiary of another mutual society (whether or not of the same type), there is a separate and additional £50,000 maximum payment limit for a claimant with respect to *claims* for *protected deposits* held under the name of the dissolved entity provided the following conditions are met:
- (a) the merger takes effect between 1 December 2008 and ~~30 September 2009~~ 30 December 2010;
- ...
- ...
- 10.2.11 R (1) This *rule* applies from 16:00 on 29 March 2009 to ~~30 September 2009~~ 30 December 2010.
- (2) In the event of a transfer of *protected deposits* from one *deposit-taking firm* to another *deposit-taking firm* pursuant to the property transfer powers under the Banking Act 2009, there is a separate and additional £50,000 maximum payment limit for a claimant with respect to *claims* for *protected deposits* held under the name of the transferor provided the following conditions are satisfied:
- (a) the transfer takes effect between 16:00 on 29 March 2009 and ~~30 September 2009~~ 30 December 2010;
- ...
- ...