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STATUTORY INSTRUMENTS

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**2016 No. 598 (C. 42)**

**FINANCIAL SERVICES AND MARKETS**

**The Banking Act 2009 (Commencement No. 5) Order 2016**

*Made* - - - - *23rd May 2016*

In exercise of the powers conferred by section 263(1) and (3) of the Banking Act 2009<sup>(1)</sup>, the Treasury make the following Order:

**Citation**

1. This Order may be cited as the Banking Act 2009 (Commencement No. 5) Order 2016.

**Financial collateral arrangements**

2. Sections 255 and 256 of the Banking Act 2009 come into force on 25th May 2016.

23rd May 2016

*David Evennett*  
*Mel Stride*  
Two of the Lords Commissioners of Her  
Majesty's Treasury

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**Status:** This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

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## EXPLANATORY NOTE

*(This note is not part of the Order)*

This Order brings into force sections 255 and 256 of the Banking Act 2009 (c.1) (“the Act”) on 25th May 2016. Section 255 enables the Treasury to make regulations about financial collateral arrangements, and the regulations may in particular include provision implementing the Financial Collateral Arrangements Directive (2002/47/EC) (OJ No L 168, 27.6.2002, p.43). Section 256 contains further provision about regulations under section 255.

## NOTE AS TO EARLIER COMMENCEMENT ORDERS

*(This note is not part of the Order)*

The following provisions of the Act have been brought into force by commencement orders made before the date of this Order:

<i>Provision</i>	<i>Date of Commencement</i>	<i>S.I. No.</i>
sections 1 to 169, 171, 173 to 180, 228 to 237, 244 to 253, 257 to 262	21.02.2009	2009/296
sections 238 to 243	01.06.2009	2009/1296
sections 181 to 187, 204(1)(a), (2), (3), (4)(a), (4)(b), (5), (6), (8) to (11), 205	04.08.2009	2009/2038
sections 188 to 203, 204(1)(b), (4)(c), (4)(d), (4)(e) and (7) and 206 to 227	12.11.2009, 23.11.2009 and 31.12.2009	2009/3000