

**BANKING (GIBRALTAR AND UNITED KINGDOM  
PASSPORTING) ACT, 1998**

**Repealed by Act.2019-26 as from 15.1.2020**

**Principal Act**

<b>Act. No. 1998-45</b>	<i>Commencement</i>	28.10.1999
	<i>Assent</i>	26.11.1998

Amending  
enactments

Relevant current  
provisions

Commencement  
date

None

English sources

None

**1998-45**  
**Repealed**

Banking (Gibraltar and United Kingdom Passporting)

**ARRANGEMENT OF SECTIONS.**

Section

1. Title, commencement and interpretation.
2. Amendments to facilitate passporting between Gibraltar and the United Kingdom.

**1998-45**  
**Repealed**

Banking (Gibraltar and United Kingdom Passporting)

AN ACT TO AMEND THE FINANCIAL SERVICES (BANKING) ACT 1992 SO AS TO FACILITATE THE CARRYING ON OF DEPOSIT-TAKING BUSINESSES BY UNITED KINGDOM REGULATED CREDIT INSTITUTIONS IN OR FROM WITHIN GIBRALTAR AND BY GIBRALTAR REGULATED CREDIT INSTITUTIONS IN THE UNITED KINGDOM.

**Title, commencement and interpretation.**

1.(1) This Act may be cited as the Banking (Gibraltar and United Kingdom Passporting) Act, 1998.

(2) This Act shall come into operation on a day to be appointed by the Government by notice in the Gazette and different days may be so appointed for different purposes.

(3) Expressions used in this Act have the same meaning as in the Banking Act, 1992 and, in the following provisions of this Act, “the Act” means the Banking Act, 1992.

**Amendments to facilitate passporting between Gibraltar and the United Kingdom.**

2.(1) The Act shall have effect subject to the amendments set out in the following provisions of this section, being amendments—

- (a) to apply to credit institutions regulated in the United Kingdom (in like manner as to credit institutions regulated elsewhere in the European Economic Area) those provisions of the Act which apply to the carrying on of Scheduled activities in or from within Gibraltar; and
- (b) to apply to licensees incorporated in Gibraltar which propose to carry on Scheduled activities in the United Kingdom those provisions of the Act which apply to proposals by such licensees to carry on Scheduled activities in other territories within the European Economic Area;

and in this subsection “Scheduled activities” means activities specified in Schedule 1 to the Act.

*Subsection 2(2)amends the definition of “EEA State”in the Banking Act.*

*Subsection 2(3)amends subsection 18(4) in the Banking Act.*

**1998-45**  
**Repealed**

**Banking (Gibraltar and United Kingdom Passporting)**

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*Subsection 2(4)(a) amends subsection 38(1) in the Banking Act.*

*Subsection 2(4)(b) amends subsection 38(7) in the Banking Act.*

*Subsection 2(5) amends subsection 40(5) in the Banking Act.*

*Subsection 2(6) amends subsection 71(1) in the Banking Act.*