

Annex A

Amendments to the Glossary of definitions

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

Insert the following new definitions in the appropriate alphabetical position. The text is not underlined.

<i>eligible CIS amount</i>	an ‘eligible amount owing by virtue of a collective scheme investment’ as defined in section 9 of the Dormant Assets Act 2022, but excluding an amount within section 9(4) of the Dormant Assets Act 2022. [Note: section 9(4) of the Dormant Assets Act 2022 excludes from an ‘eligible amount owing by virtue of a collective scheme investment’ an amount held in a <i>lifetime ISA</i> which, if transferred to a <i>dormant asset fund operator</i> , would result in a liability to pay a withdrawal charge to HM Revenue and Customs.]
<i>eligible distribution of income</i>	an <i>eligible CIS amount</i> within section 9(3)(c) of the Dormant Assets Act 2022.
<i>eligible redemption proceeds</i>	an <i>eligible CIS amount</i> within section 9(3)(b) of the Dormant Assets Act 2022.
<i>orphan monies</i>	an <i>eligible CIS amount</i> within section 9(3)(d) and (6) of the Dormant Assets Act 2022.
<i>unwanted asset money</i>	an <i>eligible CIS amount</i> which is an unwanted asset for the purposes of section 21 of the Dormant Assets Act 2022.

Amend the following definitions as shown.

<i>client</i>	...
	(B) in the <i>FCA Handbook</i> :
	...
	(6) (in relation to a <i>dormant account money</i> transferred to a <i>dormant account fund operator</i> <u><i>dormant asset fund operator</i></u>) a person entitled to the <i>balance in the dormant account held with a bank or building society which was transferred to a dormant account fund operator</i> <u>make a repayment claim</u> .
	...

<i>dormant asset</i>	... (3) ... (4) <u>(in relation to an eligible amount owing by virtue of a collective scheme investment (see section 9(2) of the Dormant Assets Act 2022)) an eligible CIS amount which is dormant in accordance with section 10 of the Dormant Assets Act 2022.</u>
<i>managing dormant asset funds (including the investment of such funds)</i>	relevant parts of the <i>regulated activity</i> in article 63N(1)(b) of the <i>Regulated Activities Order</i> <u>which</u> means: (a) the acceptance of transfers of amounts as mentioned in: (i) section 1(1)(a) or 2(1)(a) of the Dormant Bank and Building Society Accounts Act 2008; or (ii) section <u>sections 2(1)(a) or 5(1)(a), 8(1)(a) or 12(1)(a)</u> of the Dormant Assets Act 2022; and ... (1) a <i>firm</i> (including a <i>TP firm</i>) other than: ... (n) ... (o) <u>a dormant asset fund operator;</u> ... a claim for repayment made by virtue of: (1) sections 1(2)(b) or 2(2)(b) of the Dormant Bank and Building Society Accounts Act 2008; or of (2) sections 2(2)(b), (3)(b) , 5(2)(b), <u>5(3)(b), 8(2)(b) and 11, 12(2)(b)</u> or 14(2)(b) of the Dormant Assets Act 2022.
<i>repayment claim</i>	

Delete the following definition. The text is not shown struck through.

<i>dormant asset funds</i>	(1) (in relation to a <i>bank</i> or <i>building society</i>) has the meaning given in section 5(6) of the Dormant Bank and Building Society Accounts Act 2008, which is <i>money</i> paid to a <i>dormant asset fund operator</i> by a <i>bank</i> or <i>building society</i> in respect of a <i>dormant asset</i> ; or (2) (in relation to <i>long-term insurance contract</i> , and an insurance institution as defined in section 2 of the Dormant Assets Act 2022)
----------------------------	---

is *money* paid to a *dormant asset fund operator* by an *insurer* in accordance with section 2(1) of the Dormant Assets Act 2022; or

- (3) (in relation to a *personal pension scheme*, and a pensions institution as defined in section 5 of the Dormant Assets Act 2022) is *money* paid to a *dormant asset fund operator* by an *operator* of a *personal pension scheme* in accordance with section 5(1) of the Dormant Assets Act 2022.