



**Isle of Man
Financial Supervision Commission
Financial Services Act 2008 – Licence**

The Co-operative Bank plc

Conditions

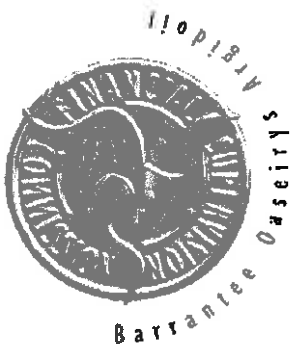
The following conditions are imposed in respect of the regulated activities undertaken.

1. The licenceholder's regulated activities are restricted to the following:
 - Class 1 – deposit taking.
2. The licenceholder shall not open or maintain any customer accounts in the Isle of Man as a deposit taker.

Signed on the authority of the Chief Executive by
M P Weldon, Director, Supervision

Financial Supervision Commission

4 February 2014



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Exceptions and Modifications

Pursuant to section 7(3)(b) of the Financial Services Act 2008, the Rule Book applies with the following exceptions:

Exceptions

Part 2 – Financial Resources and Reporting

- (a) Rule 2.19 – Content of annual financial return
- (b) Rule 2.28 – Deposit taking returns
- (c) Rule 2.29 – Publication of annual financial statements

Part 5 – Audit

- (a) Rule 5.14 – Management letter
- (b) Rule 5.16 – Auditor's letter regarding returns

Part 8 – Risk Management and Internal Control

- (a) Rule 8.6A – Remuneration policy
- (b) Rule 8.9 – Business plan
- (c) Rule 8.31 – Risk management policies
- (d) Rule 8.31A – Internal audit
- (e) Rule 8.47 (2) – Credit risk policy
- (f) Rule 8.48 (1) – Large exposures
- (g) Rule 8.49 (2) – Arrears and provisions for bad and doubtful debts
- (h) Rule 8.50 – Liquidity policy
- (i) Rule 8.51 – Liquidity management
- (j) Rule 8.52 – Foreign exchange risk
- (k) Rule 8.53 – Interest rate risk

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