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# SCHEDULES

## SCHEDULE 5

Section 23.

### TRANSFER OF FUNCTIONS: CONSEQUENTIAL AMENDMENTS

#### PART I

#### BANKING SUPERVISION

#### CHAPTER I

#### BANKING ACT 1987

F1<sup>1</sup> .....

#### Textual Amendments

F1 Sch. 5 para. 1 repealed (1.12.2001) by S.I. 2001/3649, arts. 1, 162(b)

2 F2<sup>2</sup> .....

#### Textual Amendments

F2 Sch. 5 para. 2 repealed (1.12.2001) by S.I. 2001/3649, arts. 1, 162(b)

F3<sup>3</sup> .....

#### Textual Amendments

F3 Sch. 5 para. 3 repealed (1.12.2001) by S.I. 2001/3649, arts. 1, 162(b)

F4<sup>4</sup> .....

#### Textual Amendments

F4 Sch. 5 para. 4 repealed (1.12.2001) by S.I. 2001/3649, arts. 1, 162(b)

F5<sup>5</sup> .....

#### Textual Amendments

F5 Sch. 5 para. 5 repealed (1.12.2001) by S.I. 2001/3649, arts. 1, 162(b)

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F<sup>6</sup>6 .....

.....  
**Textual Amendments**  
F6 Sch. 5 para. 6 repealed (1.12.2001) by S.I. 2001/3649, arts. 1, 162(b)

F<sup>7</sup>7 .....

.....  
**Textual Amendments**  
F7 Sch. 5 para. 7 repealed (1.12.2001) by S.I. 2001/3649, arts. 1, 162(b)

F<sup>8</sup>8 .....

.....  
**Textual Amendments**  
F8 Sch. 5 para. 8 repealed (1.12.2001) by S.I. 2001/3649, arts. 1, 162(b)

F<sup>9</sup>9 .....

.....  
**Textual Amendments**  
F9 Sch. 5 para. 9 repealed (1.12.2001) by S.I. 2001/3649, arts. 1, 162(b)

F<sup>10</sup>10 .....

.....  
**Textual Amendments**  
F10 Sch. 5 para. 10 repealed (1.12.2001) by S.I. 2001/3649, arts. 1, 162(b)

F<sup>11</sup>11 .....

.....  
**Textual Amendments**  
F11 Sch. 5 para. 11 repealed (1.12.2001) by S.I. 2001/3649, arts. 1, 162(b)

F<sup>12</sup>12 .....

.....  
**Textual Amendments**  
F12 Sch. 5 para. 12 repealed (1.12.2001) by S.I. 2001/3649, arts. 1, 162(b)

F<sup>13</sup>13 .....

.....  
**Textual Amendments**  
F13 Sch. 5 para. 13 repealed (1.12.2001) by S.I. 2001/3649, arts. 1, 162(b)

F<sup>14</sup>14 .....

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**Textual Amendments**

**F14** [Sch. 5 para. 14](#) repealed (1.12.2001) by [S.I. 2001/3649](#), [arts. 1](#), 162(b)

<sup>F15</sup>15 .....

**Textual Amendments**

**F15** [Sch. 5 para. 15](#) repealed (1.12.2001) by [S.I. 2001/3649](#), [arts. 1](#), 162(b)

<sup>F16</sup>16 .....

**Textual Amendments**

**F16** [Sch. 5 para. 16](#) repealed (1.12.2001) by [S.I. 2001/3649](#), [arts. 1](#), 162(b)

<sup>F17</sup>17 .....

**Textual Amendments**

**F17** [Sch. 5 para. 17](#) repealed (1.12.2001) by [S.I. 2001/3649](#), [arts. 1](#), 162(b)

<sup>F18</sup>18 .....

**Textual Amendments**

**F18** [Sch. 5 para. 18](#) repealed (1.12.2001) by [S.I. 2001/3649](#), [arts. 1](#), 162(b)

<sup>F19</sup>19 .....

**Textual Amendments**

**F19** [Sch. 5 para. 19](#) repealed (1.12.2001) by [S.I. 2001/3649](#), [arts. 1](#), 162(b)

<sup>F20</sup>20 .....

**Textual Amendments**

**F20** [Sch. 5 para. 20](#) repealed (1.12.2001) by [S.I. 2001/3649](#), [arts. 1](#), 162(b)

**CHAPTER II**

**BANKING COORDINATION (SECOND COUNCIL DIRECTIVE) REGULATIONS 1992**

<sup>F21</sup>21 .....

*Status: Point in time view as at 06/04/2006.*

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**Textual Amendments**

**F21** Sch. 5 para. 21 repealed (1.12.2001) by S.I. 2001/3649, arts. 1, 162(b)

<sup>F22</sup>22 .....

**Textual Amendments**

**F22** Sch. 5 para. 22 repealed (1.12.2001) by S.I. 2001/3649, arts. 1, 162(b)

<sup>F23</sup>23 .....

**Textual Amendments**

**F23** Sch. 5 para. 23 repealed (1.12.2001) by S.I. 2001/3649, arts. 1, 162(b)

<sup>F24</sup>24 .....

**Textual Amendments**

**F24** Sch. 5 para. 24 repealed (1.12.2001) by S.I. 2001/3649, arts. 1, 162(b)

<sup>F25</sup>25 .....

**Textual Amendments**

**F25** Sch. 5 para. 25 repealed (1.12.2001) by S.I. 2001/3649, arts. 1, 162(b)

<sup>F26</sup>26 .....

**Textual Amendments**

**F26** Sch. 5 para. 26 repealed (1.12.2001) by S.I. 2001/3649, arts. 1, 162(b)

<sup>F27</sup>27 .....

**Textual Amendments**

**F27** Sch. 5 para. 27 repealed (1.12.2001) by S.I. 2001/3649, arts. 1, 162(b)

<sup>F28</sup>28 .....

**Textual Amendments**

**F28** Sch. 5 para. 28 repealed (1.12.2001) by S.I. 2001/3649, arts. 1, 162(b)

<sup>F29</sup>29 .....

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**Textual Amendments**

**F29** Sch. 5 para. 29 repealed (1.12.2001) by S.I. 2001/3649, arts. 1, 162(b)

<sup>F30</sup>30 .....

**Textual Amendments**

**F30** Sch. 5 para. 30 repealed (1.12.2001) by S.I. 2001/3649, arts. 1, 162(b)

<sup>F31</sup>31 .....

**Textual Amendments**

**F31** Sch. 5 para. 31 repealed (1.12.2001) by S.I. 2001/3649, arts. 1, 162(b)

<sup>F32</sup>32 .....

**Textual Amendments**

**F32** Sch. 5 para. 32 repealed (1.12.2001) by S.I. 2001/3649, arts. 1, 162(b)

<sup>F33</sup>33 .....

**Textual Amendments**

**F33** Sch. 5 para. 33 repealed (1.12.2001) by S.I. 2001/3649, arts. 1, 162(b)

<sup>F34</sup>34 .....

**Textual Amendments**

**F34** Sch. 5 para. 34 repealed (1.12.2001) by S.I. 2001/3649, arts. 1, 162(b)

<sup>F35</sup>35 .....

**Textual Amendments**

**F35** Sch. 5 para. 35 repealed (1.12.2001) by S.I. 2001/3649, arts. 1, 162(b)

**CHAPTER III**

**OTHER ENACTMENTS**

*Consumer Credit Act 1974 (c. 39)*

36 In the Consumer Credit Act 1974, in section 16(3)(f), for “Bank of England” there is substituted “ Financial Services Authority ”.

*Status: Point in time view as at 06/04/2006.*

*Changes to legislation: Bank of England Act 1998, SCHEDULE 5 is up to date with all changes known to be in force on or before 01 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)*

*Insolvency Act 1986 (c. 45)*

- 37 In the Insolvency Act 1986, in section 422(1), for “Bank of England” there is substituted “ Financial Services Authority ”.

*Building Societies Act 1986 (c. 53)*

- 38 (1) Section 101 of the Building Societies Act 1986 is amended as follows.
- (2) In subsection (4), for “Bank”, in both places, there is substituted “ Authority ”.
- (3) In subsection (6)—
- (a) for the definition of “the Bank” there is substituted—
- ““the Authority” means the Financial Services Authority”, and
- (b) in paragraph (c) of the definition of “financial institution”, for “Bank” there is substituted “ Authority ”.

*Financial Services Act 1986 (c. 60)*

F3639 .....

**Textual Amendments**

**F36** Sch. 5 para. 39 repealed (1.12.2001) by S.I. 2001/3649, arts. 1, 162(b)

*Insolvency (Northern Ireland) Order 1989 S.I. 1989/2405 (N.I. 19)*

- 40 In the Insolvency (Northern Ireland) Order 1989, in Article 366, for “Bank of England” there is substituted “ Financial Services Authority ”.

*Courts and Legal Services Act 1990 (c. 41)*

- 41 (1) The Courts and Legal Services Act 1990 is amended as follows.
- (2) In sections 37(8)(a) and 48(4)(a), the words “by the Bank of England” are omitted.
- (3) In section 52(6)—
- (a) in paragraph (a), the words “by the Bank of England” are omitted, and
- (b) for “with the Bank of England” there is substituted “ with the Financial Services Authority ”.
- (4) In section 54(1), in the inserted subsection (2)(e)(i), the words “by the Bank of England,” are omitted.

*Charities Act 1993 (c. 10)*

- 42 In the Charities Act 1993, in section 28(8)(b)(ii), for “Bank of England” there is substituted “ Financial Services Authority ”.

*Building Societies Act 1997 (c. 32)*

- 43 (1) Section 32 of the Building Societies Act 1997 is amended as follows.

*Status: Point in time view as at 06/04/2006.*

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- (2) In subsection (1), for “Bank” there is substituted “ Authority ”.
- (3) In subsection (3)(a), for “Governor of the Bank” there is substituted “ Chairman of the Authority ”.
- (4) In subsection (7), for the definition of “the Bank” there is substituted—  
““the Authority” means the Financial Services Authority.”

## PART II

### SUPERVISION UNDER SECTION 43 OF THE FINANCIAL SERVICES ACT 1986

#### *Financial Services Act 1986 (c. 60)*

F37 44 .....

#### Textual Amendments

F37 Sch. 5 para. 44 repealed (1.12.2001) by S.I. 2001/3649, arts. 1, 162(b)

#### *Investment Services Regulations 1995 (S.I. 1995/3275)*

F38 45 .....

#### Textual Amendments

F38 Sch. 5 para. 45 repealed (1.12.2001) by S.I. 2001/3649, arts. 1, 162(b)

## PART III

### SUPERVISION UNDER SECTION 171 OF THE COMPANIES ACT 1989

#### *Companies Act 1989 (c. 40)*

46 The Companies Act 1989 is amended as follows.

F39 47 .....

#### Textual Amendments

F39 Sch. 5 para. 47 repealed (1.12.2001) by S.I. 2001/3649, arts. 1, 162(b)

- 48 (1) Section 176 is amended as follows.
  - (2) In subsection (2)(b), for “Bank of England” there is substituted “ Financial Services Authority ”.
  - (3) For subsection (6) there is substituted—

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“(6) Before making regulations under this section relating to a description of charges defined by reference to their being granted in favour of a person included in the list maintained by the Financial Services Authority for the purposes of section 171, or in connection with exchange facilities or clearing services provided by a person included in that list, the Secretary of State and the Treasury shall consult the Authority and the Bank of England.

(6A) Before making regulations under this section relating to a description of charges defined by reference to their being granted in favour of the Bank of England, or in connection with settlement arrangements provided by the Bank, the Secretary of State and the Treasury shall consult the Bank.”

*Companies (No. 2) (Northern Ireland) Order 1990 (S.I. 1990/1504 (N.I. 10))*

49 (1) The Companies (No. 2) (Northern Ireland) Order 1990 is amended as follows.

50 In article 93(3), for “and the Bank of England” there is substituted “, the Bank of England and the Financial Services Authority”.

51 (1) Article 98 is amended as follows.

(2) In paragraph (2)(b), for “Bank of England” there is substituted “ Financial Services Authority”.

(3) For paragraph (6) there is substituted—

“(6) Before making regulations under this Article relating to a description of charges defined by reference to their being granted in favour of a person included in the list maintained by the Financial Services Authority for the purposes of section 171 of the <sup>M1</sup>Companies Act 1989, or in connection with exchange facilities or clearing services provided by a person included in that list, the Department shall consult the Treasury, the Authority and the Bank of England.

(6A) Before making regulations under this Article relating to a description of charges defined by reference to their being granted in favour of the Bank of England, or in connection with settlement arrangements provided by the Bank, the Department shall consult the Treasury and the Bank.”

**Marginal Citations**

M1 1989 c. 40.

**PART IV**

GENERAL: DISCLOSURE OF INFORMATION

**CHAPTER I**

BANKING ACT 1987



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**Textual Amendments**

**F40** Sch. 5 para. 52 repealed (1.12.2001) by S.I. 2001/3649, arts. 1, 162(b)

<sup>F41</sup>53 .....

**Textual Amendments**

**F41** Sch. 5 para. 53 repealed (1.12.2001) by S.I. 2001/3649, arts. 1, 162(b)

<sup>F42</sup>54 .....

**Textual Amendments**

**F42** Sch. 5 para. 54 repealed (1.12.2001) by S.I. 2001/3649, arts. 1, 162(b)

<sup>F43</sup>55 .....

**Textual Amendments**

**F43** Sch. 5 para. 55 repealed (1.12.2001) by S.I. 2001/3649, arts. 1, 162(b)

<sup>F44</sup>56 .....

**Textual Amendments**

**F44** Sch. 5 para. 56 repealed (1.12.2001) by S.I. 2001/3649, arts. 1, 162(b)

<sup>F45</sup>57 .....

**Textual Amendments**

**F45** Sch. 5 para. 57 repealed (1.12.2001) by S.I. 2001/3649, arts. 1, 162(b)

<sup>F46</sup>58 .....

**Textual Amendments**

**F46** Sch. 5 para. 58 repealed (1.12.2001) by S.I. 2001/3649, arts. 1, 162(b)

<sup>F47</sup>59 .....

**Textual Amendments**

**F47** Sch. 5 para. 59 repealed (1.12.2001) by S.I. 2001/3649, arts. 1, 162(b)

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## CHAPTER II

### OTHER ENACTMENTS

#### *Consumer Credit Act 1974 (c. 39)*

- 60 In section 174(3A) of the Consumer Credit Act 1974—
- (a) for “Bank of England” there is substituted “ Financial Services Authority ”, and
  - (b) for “Bank” there is substituted “ Authority ”.

#### *Insurance Companies Act 1982 (c. 50)*

<sup>F48</sup>61 .....

#### **Textual Amendments**

**F48** Sch. 5 para. 61 repealed (1.12.2001) by S.I. 2001/3649, arts. 1, 162(b)

#### *Companies Act 1985 (c. 6)*

<sup>F49</sup>62 .....

#### **Textual Amendments**

**F49** Sch. 5 para. 62 repealed (6.4.2005) by Companies (Audit, Investigations and Community Enterprise) Act 2004 (c. 27), s. 65(1), Sch. 8; S.I. 2004/3322, art. 2(2), Sch. 2

#### *Companies (Northern Ireland) Order 1986 (S.I. 1986/1032 (N.I. 6))*

- 63 (1) Article 442 of the Companies (Northern Ireland) Order 1986 is amended as follows.
- (2) In paragraph (1), for sub-paragraph (f) there is substituted—
- “(f) for the purpose of enabling or assisting the Bank of England to discharge its functions;
  - (fa) for the purpose of enabling or assisting the Financial Services Authority to discharge—
    - (i) any functions under the Financial Services Act 1986, other than as a designated agency within the meaning of that Act,
    - (ii) its functions under the Banking Act 1987, or
    - (iii) its functions under section 171 of the Companies Act 1989;”.
- (3) In subsection (3), after paragraph (h) there is inserted—
- “(ha) the Financial Services Authority, other than in its capacity as a designated agency within the meaning of the Financial Services Act 1986;”.

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*Building Societies Act 1986 (c. 53)*

- 64 (1) The Building Societies Act 1986 is amended as follows.
- (2) In section 53, in subsection (5)—
- (a) for “Bank of England”, in the first place where it occurs, there is substituted “ Financial Services Authority ”,
  - (b) for paragraph (b) there is substituted—
    - “(b) by the Authority of any of its functions under the Banking Act 1987 or as a supervisor of money market institutions;”,
    - and
  - (c) for “Bank of England”, in the second place where it occurs, there is substituted “ Authority ”.
- (3) In that section, after subsection (5) there is inserted—
- “(5A) Nothing in subsection (1) above prohibits the disclosure of information to the Bank of England where, in the opinion of the Commission, it is desirable or expedient that the information should be disclosed with a view to facilitating the discharge—
- (a) by the Commission of any of its functions under this Act; or
  - (b) by the Bank of any of its functions;
- nor does subsection (1) above prohibit further disclosure of the information by the Bank of England with the consent of the Commission.”
- (4) In section 54(3A)—
- (a) for “Bank of England”, in the first place where it occurs, there is substituted “ Financial Services Authority, other than in its capacity as a designated agency within the meaning of the <sup>M2</sup>Financial Services Act 1986, ”, and
  - (b) for “Bank of England”, in the second place where it occurs, there is substituted “ Financial Services Authority ”.

**Marginal Citations**

**M2** 1986 c. 60.

*Financial Services Act 1986 (c. 60)*

<sup>F50</sup>65 .....

**Textual Amendments**

**F50** Sch. 5 para. 65 repealed (1.12.2001) by S.I. 2001/3649, arts. 1, 162(b)

*Companies Act 1989 (c. 40)*

<sup>F51</sup>66 .....

*Status: Point in time view as at 06/04/2006.*

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#### Textual Amendments

**F51** Sch. 5 para. 66 repealed (1.12.2001) by S.I. 2001/3649, arts. 1, 162(b)

#### *Courts and Legal Services Act 1990 (c. 41)*

- 67 In section 50(2) of the Courts and Legal Services Act 1990—
- (a) after paragraph (f) there is inserted—
- “(fa) the Financial Services Authority to discharge any of its functions under the Financial Services Act 1986 (other than as a designated agency within the meaning of that Act), the Banking Act 1987 or section 171 of the Companies Act 1989;”, and
- (b) in paragraph (p)(i), for “Bank of England” there is substituted “ Financial Services Authority ”.

#### *Friendly Societies Act 1992 (c. 40)*

<sup>F52</sup>68 .....

#### Textual Amendments

**F52** Sch. 5 para. 68 repealed (1.12.2001) by S.I. 2001/3649, arts. 1, 162(b)

#### *Pension Schemes Act 1993 (c. 48)*

- 69 (1) The Pension Schemes Act 1993 is amended as follows.
- (2) In section 149(6)(e), for “Bank of England” there is substituted “ Financial Services Authority ”.
- (3) In section 158A(1), in the Table, in the entry relating to the Bank of England, for the words in the second column there is substituted “Any of its functions”, and after that entry there is inserted—

“The Financial Services Authority.	Functions under the M3 Financial Services Act 1986 (other than as a designated agency within the meaning of that Act), the M4 Banking Act 1987 or section 171 of the M5 Companies Act 1989.”
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#### Marginal Citations

**M3** 1986 c. 60.

**M4** 1987 c. 22.

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**M5** 1989 c. 40.

*Pension Schemes (Northern Ireland) Act 1993 (c.49)*

- 70 (1) The Pension Schemes (Northern Ireland) Act 1993 is amended as follows.
- (2) In section 145(6)(e), for “Bank of England” there is substituted “ Financial Services Authority ”.
- (3) In section 154A(1), in the Table, in the entry relating to the Bank of England, for the words in the second column there is substituted “ Any of its functions ”, and after that entry there is inserted—

“The Financial Services Authority.	Functions under the Financial Services Act 1986 (other than as a designated agency within the meaning of that Act), the Banking Act 1987 or section 171 of the Companies Act 1989.”
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*Pensions Act 1995 (c. 26)*

F5371 .....

**Textual Amendments**

**F53** Sch. 5 para. 71 repealed (6.4.2006) by Pensions Act 2004 (c. 35), s. 322(1), Sch. 13; S.I. 2006/560, art. 2(3), Sch. Pt. 3

*Pensions (Northern Ireland) Order 1995 (S.I. 1995/3213 (N.I. 22))*

- 72 In Article 105(1) of the Pensions (Northern Ireland) Order 1995, in the Table, in the entry relating to the Bank of England, for the words in the second column there is substituted “ Any of its functions ”, and after that entry there is inserted—

“The Financial Services Authority.	Functions under the Financial Services Act 1986 (other than as a designated agency within the meaning of that Act), the Banking Act 1987 or section 171 of the Companies Act 1989.”
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**Status:**

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**Changes to legislation:**

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