

SCHEDULES

SCHEDULE 5

Section 23.

TRANSFER OF FUNCTIONS: CONSEQUENTIAL AMENDMENTS

PART I

BANKING SUPERVISION

CHAPTER I

BANKING ACT 1987

- 1 The Banking Act 1987 is amended as follows.
- 2 In section 1—
 - (a) in subsection (1), for the words from the beginning to ““Bank”)” there is substituted “The Financial Services Authority (in this Act referred to as “the Authority”)”,
 - (b) in subsections (2) and (3), for “Bank” there is substituted “Authority”, and
 - (c) in subsection (4)—
 - (i) for the words from the beginning to “Bank”, in the second place where it occurs, there is substituted “Neither the Authority nor any person who is, or is acting as, an officer or servant of the Authority”, and
 - (ii) for “Bank”, in the third place where it occurs, there is substituted “Authority”.
- 3 In sections 3(1) and 4(3), for “Bank” there is substituted “Authority”.
- 4 In sections 7 to 10, for “Bank”, wherever occurring, there is substituted “Authority”.
- 5 In section 11—
 - (a) for “Bank”, wherever occurring, except subsection (1A)(c), there is substituted “Authority”, and
 - (b) in subsection (1A)(c)—
 - (i) for “the Bank is informed by The Securities and Investments Board, or” there is substituted “it appears to the Authority, or the Authority is informed by”, and
 - (ii) in paragraph (ii), for “that Board or” there is substituted “the Authority or that”.
- 6 In section 12—
 - (a) for “Bank”, wherever occurring, there is substituted “Authority”, and
 - (b) in subsection (1)(a), for “Bank’s” there is substituted “Authority’s”.

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- 7 In sections 12A to 17, for “Bank”, wherever occurring, there is substituted “Authority”.
- 8 In section 19—
- (a) for “Bank”, wherever occurring, there is substituted “Authority”, and
 - (b) in subsection (3), for “Bank's” there is substituted “Authority's”.
- 9 In sections 20 to 27, for “Bank”, wherever occurring, there is substituted “Authority”.
- 10 In section 29—
- (a) for “Bank”, wherever occurring, there is substituted “Authority”, and
 - (b) in subsection (3), for “Bank's”, in both places, there is substituted “Authority's”.
- 11 In sections 30 to 34 and 36 to 42, for “Bank”, wherever occurring, there is substituted “Authority”.
- 12 In section 43(1)—
- (a) for “Bank” there is substituted “Authority”, and
 - (b) for “Bank's” there is substituted “Authority's”.
- 13 In sections 46 to 49, for “Bank”, wherever occurring, there is substituted “Authority”.
- 14 In sections 52(2A), 58(2A)(b), 59(1)(a) and (4), 65(1), 67(6), 68(7) and 69(7), for “Bank” there is substituted “Authority”.
- 15 In sections 70 to 72 and 75, for “Bank”, wherever occurring, there is substituted “Authority”.
- 16 In section 76—
- (a) for “Bank”, wherever occurring, there is substituted “Authority”, and
 - (b) in subsection (3)(b), for “Bank's” there is substituted “Authority's”.
- 17 In sections 77 to 80, for “Bank”, wherever occurring, there is substituted “Authority”.
- 18 In sections 92 to 96, 99 to 101 and 105, for “Bank”, wherever occurring, there is substituted “Authority”.
- 19 In section 106(1)—
- (a) in the definition of “authorisation”, for “Bank” there is substituted “Authority”,
 - (b) after that definition there is inserted—
 - ““the Authority” means the Financial Services Authority;” and
 - (c) in the definition of “relevant supervisory authority”, in paragraph (b), for “Bank” there is substituted “Authority”.
- 20 In Schedule 3, for “Bank”, wherever occurring, there is substituted “Authority”.

CHAPTER II

BANKING COORDINATION (SECOND COUNCIL DIRECTIVE) REGULATIONS 1992

- 21 The Banking Coordination (Second Council Directive) Regulations 1992 are amended as follows.
- 22 In regulation 2(1)—
- (a) after the provision about the construction of “authorised or permitted” there is inserted—

““the Authority” means the Financial Services Authority (formerly known as the Securities and Investments Board);”, and
 - (b) in the definition of “the Board”, at the end there is inserted “(now known as the Financial Services Authority)”.
- 23 In regulations 8 to 10, for “Bank”, wherever occurring, there is substituted “Authority”.
- 24 In regulation 11—
- (a) for “Bank”, wherever occurring, there is substituted “Authority”, and
 - (b) in paragraph (1), for “Bank's” there is substituted “Authority's”.
- 25 In regulations 12 to 13A, for “Bank”, wherever occurring, there is substituted “Authority”.
- 26 For regulation 14 there is substituted—
- “14 (1) In any case where—
- (a) the Authority receives a notice under paragraph 3 of Schedule 2 to these Regulations; and
 - (b) the notice states that the institution concerned intends to establish a branch in the United Kingdom for the purpose of carrying on a home-regulated activity appearing to the Authority to constitute investment business,
- the Authority shall, before the expiry of the period of two months beginning with the day on which it received the notice, draw to the attention of the institution such provisions of these Regulations, the Financial Services Act or rules or regulations made under that Act as, having regard to the activities mentioned in the notice, it considers appropriate.
- (2) In any case where—
- (a) the Authority receives a notice under paragraph 4 of Schedule 2 to these Regulations; and
 - (b) the institution concerned is, or as a result of the proposed change mentioned in the notice will be, carrying on in the United Kingdom a home-regulated activity appearing to the Authority to constitute investment business,
- the Authority shall, before the expiry of the period of one month beginning with the day on which it received the notice, draw to the attention of the institution such provisions of these Regulations, the Financial Services Act or rules or regulations made under that Act as, having regard to the proposed change mentioned in the notice, it considers appropriate.”
- 27 In regulations 20, 23, 48 and 58, for “Bank”, wherever occurring, there is substituted “Authority”.

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- 28 In regulation 62(a), for “Bank's” there is substituted “Authority's”.
- 29 In Schedules 2 and 3, for “Bank”, wherever occurring, there is substituted “Authority”.
- 30 In Schedule 4, paragraph 1(6)(a) is omitted.
- 31 In Schedules 5 to 7, for “Bank”, wherever occurring, there is substituted “Authority”.
- 32 In Schedule 8—
- (a) for “Bank”, wherever occurring, there is substituted “Authority”, and
 - (b) for “Bank's”, wherever occurring, there is substituted “Authority's”.
- 33 In Schedule 9, in paragraph 19(c), for “Bank” there is substituted “Authority”.
- 34 In Schedule 10—
- (a) in paragraph 33, for “Bank” there is substituted “Authority”, and
 - (b) in paragraph 40(2), for “Bank of England” there is substituted “Financial Services Authority”.
- 35 In Schedule 11, in paragraphs 4(6) and 5(2), for “Bank” there is substituted “Authority”.

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”.

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)

- 39 In the Financial Services Act 1986, in sections 128C(3)(a)(iii), 185(4) and 186(7), for “Bank of England” there is substituted “Financial Services Authority”.

Status: This is the original version (as it was originally enacted).

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.
- (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)

- 44 (1) Section 43 of the Financial Services Act 1986 is amended as follows.
- (2) In subsection (1), for “Bank of England” there is substituted “Financial Services Authority (“the Authority”)”.
- (3) In subsections (2) and (3), for “Bank of England” there is substituted “Authority”.
- (4) In subsection (4), for “Bank” there is substituted “Authority”.

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

- 45 (1) The Investment Services Regulations 1995 are amended as follows.

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- (2) In regulation 2(1)—
- (a) after the definition of “authorised person” there is inserted—
 - ““the Authority” means the Financial Services Authority (formerly known as the Securities and Investments Board);”, and
 - (b) in the definition of “the Board”, at the end there is inserted “(now known as the Financial Services Authority)”.
- (3) In regulations 17(4) and 18(2), for “Bank” there is substituted “Authority”.
- (4) In regulation 26—
- (a) in paragraph (2)—
 - (i) in sub-paragraph (b), for “Bank”, in the first place where it occurs, there is substituted “Authority”, and the words “by the Bank” are omitted, and
 - (ii) in sub-paragraph (c), for “Bank” there is substituted “Authority” and for “Bank's” there is substituted “Authority's”, and
 - (b) in paragraphs (3) and (4), for “Bank”, wherever occurring, there is substituted “Authority”.
- (5) In regulation 42(10), at the end there is inserted “in a case in which it is the relevant regulator by virtue of regulation 46(5)(b)(i) below”.
- (6) In regulation 44(2), for the words from the beginning to “person, the Bank,” there is substituted “The Authority”.
- (7) In regulation 46(5), for paragraphs (b) and (c) there is substituted “and
- (b) the Authority, in a case in which the firm in question—
 - (i) is subject, in providing core services, to rules made by the Authority, or
 - (ii) is not an authorised person and is an exempted person by virtue of being admitted to the list maintained for the purposes of section 43 of the Financial Services Act.”
- (8) In regulation 54(1), for “Bank”, wherever occurring, there is substituted “Authority”.
- (9) In regulation 56, at the end there is inserted—
- “(3) Paragraph (1) above does not have effect in relation to—
- (a) any function acquired by virtue of the Bank of England Act 1998, or
 - (b) so much of any function as is exercisable by virtue of that Act.”
- (10) In Schedule 6, in paragraphs 4(6)(b) and 7(5)(b), for “the Bank” there is substituted “it”.
- (11) In that Schedule, in paragraph 8, the existing provision becomes sub-paragraph (1) and after that sub-paragraph there is inserted—
- “(2) Sub-paragraph (1) above shall not apply where the decision is in relation to a UK authorised investment firm which is an exempted person by virtue of its inclusion in the list maintained for the purposes of section 43 of the Financial Services Act and which is not an authorised person.”

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.
- 47 (1) Section 171 is amended as follows.
- (2) In subsection (1), for “Bank of England” there is substituted “Financial Services Authority (“the Authority”)”.
- (3) In subsection (2), for “Bank of England”, in both places, there is substituted “Authority”.
- (4) After that subsection there is inserted—
- “(2A) In subsection (2), references to supervision by the Authority are to supervision otherwise than in its capacity as a designated agency within the meaning of the Financial Services Act 1986.”
- (5) In subsection (3)(a), for “Bank of England” there is substituted “Authority”.
- (6) After that subsection there is inserted—
- “(3C) The Authority shall consult the Bank of England before it submits to the Treasury for approval under subsection (3) its proposals for conditions or arrangements of the kind referred to in that subsection.”
- (7) In subsection (4), for “Bank of England” and “Bank” there is substituted “Authority”.
- (8) In subsection (6), after “Bank of England” there is inserted “and the Authority”.
- 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—
- “(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”.

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- 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 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.”

PART IV

GENERAL: DISCLOSURE OF INFORMATION

CHAPTER I

BANKING ACT 1987

- 52 The Banking Act 1987 is amended as follows.
- 53 (1) Section 83 is amended as follows.
- (2) In subsection (1)—
- (a) for “Bank” there is substituted “Authority”,
- (b) after paragraph (a) there is inserted—
- “(aa) its functions in its capacity as a designated agency within the meaning of the Financial Services Act 1986; or”,
- (c) paragraph (b) is omitted,
- (d) in paragraph (c), the words “and gilt market” are omitted, and
- (e) paragraph (d), and the word “or” immediately preceding it, are omitted.
- (3) In subsections (2) and (3), for “Bank”, wherever occurring, there is substituted “Authority”.
- 54 (1) Section 84 is amended as follows.
- (2) In subsection (1), for “Bank”, in both places, there is substituted “Authority”.
- (3) In the Table in that subsection, after entry 4 there is inserted—

“4A The Bank of England.

Functions in its capacity as a monetary authority or supervisor of systems for the

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transfer of funds between credit institutions
and their customers.”

- (4) In that Table, in entry 18, for “Bank” there is substituted “Authority”.
- (5) In subsections (2), (4), (5), (5A), (6) and (7), for “Bank”, wherever occurring, there is substituted “Authority”.
- 55 In section 85(1) and (2), for “Bank”, wherever occurring, there is substituted “Authority”.
- 56 (1) Section 86 is amended as follows.
- (2) In subsections (1), (2)(a), (3) and (4A), for “Bank”, wherever occurring, there is substituted “Authority”.
- (3) In subsection (5), for the definition of “relevant functions” there is substituted—
- ““relevant functions”, in relation to the Authority, means its functions under this Act and its functions as a supervisor of money market institutions;”.
- 57 (1) Section 86 shall also have effect without the amendments made by paragraph 56 above or section 36(1) above, but with the substitution of the following for the definition of “relevant functions” in subsection (5)—
- ““relevant functions”, in relation to the Bank, means its functions as a monetary authority;”.
- (2) In its application by virtue of sub-paragraph (1), section 86 shall have effect as if the provisions of Part V of the Banking Act 1987 were not amended by the preceding paragraphs of this Part of this Schedule, but were amended as follows.
- (3) In section 84, in subsection (1), in the Table, after entry 1 there is inserted—

“1A The 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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- (4) In that section, for subsections (5) and (5A) there is substituted—
- “(5) Section 82 above does not preclude the disclosure by the Bank of information to the Treasury if disclosure appears to the Bank to be in the public interest and in accordance with article 12(7) of the First Council Directive.
- (5A) Section 82 above does not preclude the disclosure by the Bank of information to the Secretary of State for purposes other than those specified in relation to him in subsection (1) above if—
- (a) the disclosure is made with the consent of the Treasury,
- (b) the information relates to an authorised institution or former authorised institution and does not enable the financial affairs of any other identifiable person to be ascertained, and
- (c) disclosure appears to the Bank to be—
- (i) in the public interest, and

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(ii) in accordance with article 12(7) of the First Council Directive.”

58 (1) Section 87 is amended as follows.

(2) In subsection (2)—

- (a) for “Bank” there is substituted “Authority”, and
- (b) for “subsection (3)” there is substituted “subsection (3)(ha)”.

(3) In subsection (3)—

- (a) for “Bank” there is substituted “Authority”, and
- (b) for “paragraph (3)” there is substituted “paragraph (3)(ha)”.

(4) In subsections (3A) and (4), for “Bank” there is substituted “Authority”.

59 (1) Section 87(2), (3) and (3A) shall also have effect without the amendments made by paragraph 58, but with the following modifications.

(2) In subsections (2) and (3), the words “for the purpose of enabling or assisting it to discharge its functions under this Act or” are omitted.

(3) In subsection (3A)—

- (a) in paragraph (b), for “section 84(5)(a) or (5A)” there is substituted “section 84(5A)”, and
- (b) for ““relevant functions” has the same meaning as in section 86 above” there is substituted ““relevant functions”, in relation to the Bank, means its functions as a monetary authority;”.

(4) In their application by virtue of sub-paragraph (1), section 87(2), (3) and (3A) shall have effect as if the provisions of Part V of the Banking Act 1987 were not amended by the preceding paragraphs of this Part of this Schedule, but were amended as follows.

(5) In section 84, in subsection (1), in the Table, after entry 1 there is inserted—

“1A The 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.”

(6) In that section, for subsection (5A) there is substituted—

“(5A) Section 82 above does not preclude the disclosure by the Bank of information to the Secretary of State for purposes other than those specified in relation to him in subsection (1) above if—

- (a) the disclosure is made with the consent of the Treasury, and
- (b) the information relates to an authorised institution or former authorised institution and does not enable the financial affairs of any other identifiable person to be ascertained, and
- (c) disclosure appears to the Bank to be—
 - (i) in the public interest, and
 - (ii) in accordance with article 12(7) of the First Council Directive.”

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)

- 61 (1) Paragraph 3 of Schedule 2B to the Insurance Companies Act 1982 is amended as follows.
- (2) In sub-paragraph (1), in the Table, after entry 1 there is inserted—

“1A 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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- (3) In sub-paragraph (5), at the end there is inserted “, or
- (e) the Financial Services Authority under that Act (other than in its capacity as a designated agency) or the Banking Act 1987;”.

Companies Act 1985 (c. 6)

- 62 (1) Section 449 of the Companies Act 1985 is amended as follows.
- (2) In subsection (1), for 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;”.

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.

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- (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;”.

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 Financial Services Act 1986;”, and
 - (b) for “Bank of England”, in the second place where it occurs, there is substituted “Financial Services Authority”.

Financial Services Act 1986 (c. 60)

- 65 (1) The Financial Services Act 1986 is amended as follows.

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- (2) In section 179(3)—
- (a) after paragraph (b) there is inserted—
 - “(ba) the Financial Services Authority, other than in its capacity as a designated agency;”, and
 - (b) paragraph (f) is omitted.
- (3) In section 180(1)—
- (a) after paragraph (e) there is inserted—
 - “(ea) for the purpose of enabling or assisting the Financial Services Authority to discharge—
 - (i) its functions under this Act, other than as a designated agency,
 - (ii) its functions under the Banking Act 1987, or
 - (iii) its functions under section 171 of the Companies Act 1989;”, and
 - (b) in paragraph (f), for the words from “its” to the end there is substituted “any of its functions”.

Companies Act 1989 (c. 40)

- 66 (1) The Companies Act 1989 is amended as follows.
- (2) In section 82—
- (a) in subsection (2)(a)(iii) for “Bank of England” there is substituted “Financial Services Authority”, and
 - (b) in subsection (5)—
 - (i) for “Bank of England”, in both places, there is substituted “Financial Services Authority”, and
 - (ii) for “Bank” there is substituted “Authority”.
- (3) In section 87(4), 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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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

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- (b) in paragraph (p)(i), for “Bank of England” there is substituted “Financial Services Authority”.

Friendly Societies Act 1992 (c. 40)

- 68 In section 64(5) of the Friendly Societies Act 1992, 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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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 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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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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Status: This is the original version (as it was originally enacted).

Pensions Act 1995 (c. 26)

- 71 In section 107(1) of the Pensions Act 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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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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