

*Status: Point in time view as at 01/06/1998.*

*Changes to legislation: Bank of England Act 1998, Chapter I is up to date with all changes known to be in force on or before 29 March 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)*

## SCHEDULES

### SCHEDULE 5

#### TRANSFER OF FUNCTIONS: CONSEQUENTIAL AMENDMENTS

##### PART I

##### BANKING SUPERVISION

##### CHAPTER I

##### BANKING ACT 1987

1 The <sup>M1</sup>Banking Act 1987 is amended as follows.

#### Marginal Citations

M1 1987 c. 22.

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—

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- (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 ”.
- 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 ”.

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- 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 ”.

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