

## SCHEDULES

### SCHEDULE 5

#### TRANSFER OF FUNCTIONS: CONSEQUENTIAL AMENDMENTS

#### 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—
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| “4A The Bank of England. | Functions in its capacity as a monetary authority or supervisor of systems for the transfer of funds between credit institutions and their customers.” |
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- (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”.

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*Status: This is the original version (as it was originally enacted).*

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- 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—

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“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
- (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

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*Status: This is the original version (as it was originally enacted).*

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- (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—

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“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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- (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.”