

SCHEDULES

SCHEDULE 7

Section 37.

RESTRICTION ON DISCLOSURE OF INFORMATION

Restricted information

- 1 (1) Subject to sub-paragraph (2), information is restricted information for the purposes of this paragraph if—
- (a) it is obtained by the Bank by virtue of the power conferred by section 17(1) or paragraph 9 of Schedule 2 (whether or not it was obtained pursuant to a notice under that provision), and
 - (b) it relates to the business or other affairs of any person.
- (2) Information is not restricted information for the purposes of this paragraph if—
- (a) it has been made available to the public from other sources, or
 - (b) it is in the form of a summary or collection of information so framed as not to enable information relating to any particular person to be ascertained from it.
- (3) Except as permitted by the following provisions of this Schedule, restricted information shall not be disclosed by—
- (a) the Bank or any officer or servant of the Bank, or
 - (b) any person obtaining the information directly or indirectly from the Bank, without the consent of the person from whom the Bank obtained the information and, if different, the person to whom the information relates.
- (4) Any person who discloses information in contravention of this paragraph shall be guilty of an offence and liable—
- (a) on conviction on indictment, to imprisonment for a term not exceeding 2 years, or to a fine, or to both;
 - (b) on summary conviction, to imprisonment for a term not exceeding 3 months, or to a fine not exceeding the statutory maximum, or to both.

Disclosure for the purposes of the Bank's functions

- 2 (1) Paragraph 1 does not preclude the disclosure of information in any case in which disclosure is for the purpose of enabling or assisting the Bank to discharge—
- (a) its functions as a monetary authority,
 - (b) its functions as a supervisor of systems for the transfer of funds between credit institutions and their customers, or
 - (c) its functions under Schedule 2.
- (2) In sub-paragraph (1)(b), “credit institution” has the same meaning as in the Banking Coordination (Second Council Directive) Regulations 1992.

Status: This is the original version (as it was originally enacted).

Disclosure by the Bank to other authorities

- 3 (1) Paragraph 1 does not preclude the disclosure by the Bank of information to any authority specified in the first column of the following Table if the Bank considers that the disclosure would enable or assist that authority to discharge any of the functions specified in relation to it in the second column of that Table.

TABLE

<i>Authority</i>	<i>Functions</i>
The Treasury.	Functions under the Insurance Companies Act 1982 or the Financial Services Act 1986.
An inspector appointed under Part XIV of the Companies Act 1985, section 94 or 177 of the Financial Services Act 1986 or Part XV of the Companies (Northern Ireland) Order 1986.	Functions under that Part or section.
A person authorised to exercise powers or appointed under section 43A or 44 of the Insurance Companies Act 1982, section 447 of the Companies Act 1985, section 106 of the Financial Services Act 1986, article 440 of the Companies (Northern Ireland) Order 1986 or section 84 of the Companies Act 1989.	Functions under that section or article.
A designated agency within the meaning of the Financial Services Act 1986.	Functions under that Act or Part VII of the Companies Act 1989.
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.
The Office for National Statistics.	Functions under the Statistics of Trade Act 1947.
The Friendly Societies Commission.	Functions under the enactments relating to friendly societies or under the Financial Services Act 1986.
The Building Societies Commission.	Functions under the Building Societies Act 1986 and protecting the interests of the shareholders and depositors of building societies.
The Occupational Pensions Regulatory Authority.	Functions under the Pension Schemes Act 1993 or the Pensions Act 1995 or any enactment in force in Northern Ireland corresponding to either of them.

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

- (2) The Treasury may by order amend the Table in sub-paragraph (1) by—
 - (a) adding any public or other authority and specifying functions in relation to it,
 - (b) removing any authority for the time being specified in the Table, or
 - (c) altering the functions for the time being specified in the Table in relation to any authority.
- (3) The Treasury may by order restrict the circumstances in which, or impose conditions subject to which, disclosure is permitted in the case of any authority for the time being specified in the Table.
- (4) Before making an order under this paragraph, the Treasury shall consult the Bank.

Onward disclosure

- 4 (1) Paragraph 1 does not preclude the disclosure by any authority specified in the first column of the Table in paragraph 3(1) of information obtained by it by virtue of that provision if it makes the disclosure—
 - (a) with the consent of the Bank, and
 - (b) for the purpose of enabling or assisting it to discharge any functions specified in relation to it in the second column of that Table.
- (2) Before deciding whether to give its consent to disclosure under this paragraph, the Bank shall take account of such representations as the authority proposing to make the disclosure may make about the desirability of or necessity for the disclosure.

Other permitted disclosures

- 5 Paragraph 1 does not preclude the disclosure of information—
 - (a) with a view to the institution of, or otherwise for the purposes of, any proceedings in connection with a payment due under Schedule 2 (payment in lieu of cash ratio deposit),
 - (b) with a view to the institution of, or otherwise for the purposes of, any criminal proceedings, whether under this Act or otherwise, or
 - (c) in pursuance of any Community obligation.