



Banking Act 2009

2009 CHAPTER 1

PART 3

BANK ADMINISTRATION

Process

148 Sharing information

- (1) This section applies to bank administration following transfer to a [F¹resolution company].
- (2) Within the period of 5 days beginning with the day on which the bank administrator is appointed, the Bank of England must give the bank administrator information about the financial positions of the residual bank and the [F¹resolution company].
- (3) While the residual bank is in bank administration the [F¹resolution company] must give the bank administrator on request information about the financial position of the [F¹resolution company] that the bank administrator requires for the purposes of pursuing Objective 1 in section 137.
- (4) Until the Bank of England has given an Objective 1 Achievement Notice, the bank administrator must—
 - (a) give the Bank of England information on request,
 - (b) allow the Bank of England access to records on request,
 - (c) give the [F¹resolution company] information on request,
 - (d) allow the [F¹resolution company] access to records on request,
 - (e) keep the Bank of England informed about, and allow the Bank to participate in, any discussions between the bank administrator and another person which relate to, or are likely to affect, pursuit of Objective 1 in section 137, and
 - (f) keep the [F¹resolution company] informed about, and allow the [F¹resolution company] to participate in, any discussions between the bank administrator and another person which relate to, or are likely to affect, pursuit of Objective 1 in section 137.

Changes to legislation: Banking Act 2009, Section 148 is up to date with all changes known to be in force on or before 15 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) View outstanding changes

- (5) The Treasury shall by regulations prescribe—
- (a) the classes of information that must be provided under subsections (2) to (4), and
 - (b) the classes of record to which access must be allowed under subsection (4).
- (6) Regulations under subsection (5)—
- (a) shall be made by statutory instrument, and
 - (b) shall be subject to annulment in pursuance of a resolution of either House of Parliament.

Textual Amendments

- F1** Words in s. 148(1)-(4) substituted (16.12.2016) by [The Bank Recovery and Resolution Order 2016 \(S.I. 2016/1239\)](#), arts. 1(2), **26(9)**
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Commencement Information

- I1** S. 148 in force at 17.2.2009 for specified purposes by [S.I. 2009/296](#), arts. 2, 3, Sch. para. 3
- I2** S. 148 in force at 21.2.2009 in so far as not already in force by [S.I. 2009/296](#), arts. 2, 3, [Sch. para. 3](#)

Changes to legislation:

Banking Act 2009, Section 148 is up to date with all changes known to be in force on or before 15 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.

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 4(8A)(8B) inserted by [2012 c. 21 s. 96\(3\)](#)
- s. 8(2)(d) and word inserted by [2012 c. 21 s. 96\(4\)\(b\)](#)