

SCHEDULE 3

ENACTMENTS AMENDED

PART II

BUILDING SOCIETIES

Amendments to the Building Societies Act 1986

152. For section 53(1) there is substituted—

“53A Disclosure of information.

(1) For the purposes of sections 348 to 353 of the Financial Services and Markets Act 2000 (restrictions on disclosure of confidential information)—

- (a) information to which this section applies is to be treated as confidential information; and
- (b) in relation to such information, each of the following is a primary recipient—
 - (i) the Authority;
 - (ii) any person who is or has been employed by the Authority; and
 - (iii) any person appointed by the Authority to carry out functions under this Act.

(2) This section applies to information which—

- (a) relates to—
 - (i) the business or other affairs of a building society or other body, or its or their plans for future development; or
 - (ii) any person who is or has been, or has been appointed (or, in the case of a director, nominated or proposed as), an officer of a building society or other body;
- (b) was received by a primary recipient (within the meaning of subsection (1)(b)) for the purposes of, or in the discharge of, any functions of the Authority under any provision made by or under this Act; and
- (c) is not excluded information by virtue of subsection (4).

(3) It is immaterial for the purposes of subsection (2) whether or not the information was received—

- (a) by virtue of a requirement to provide it imposed by or under this Act;
- (b) for other purposes as well as purposes mentioned in that subsection.

(4) Information is excluded information if—

- (a) it has been made available to the public by virtue of being disclosed in any circumstances in which, or for any purposes for which, disclosure is not precluded by section 348 of the Financial Services and Markets Act 2000; or
- (b) it is in the form of a summary or collection of information so framed that it is not possible to ascertain from it information relating to any particular person.”

(1) Section 53 was amended by the Banking Act 1987 (c. 22), Schedule 6 paragraph 26, the Pensions Act 1995 (c. 26), Schedule 3 paragraph 16 and Schedule 7, Part I, the Building Societies Act 1997, Schedule 7 paragraph 19, the Bank of England Act 1998 (c. 11), Schedule 5 paragraph 64, and by S.I.1990/1504, 1992/3218, 1996/1669, 2000/2952.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.