
STATUTORY INSTRUMENTS

2001 No. 3649

**The Financial Services and Markets Act 2000
(Consequential Amendments and Repeals) Order 2001**

PART 4

ENACTMENTS RELATING TO THE BANK OF ENGLAND

Bank of England Act 1998 (c. 11)

Power of Bank of England to require undertakings to provide information

161.—(1) Section 17 of the Bank of England Act 1998 (power of Bank to require undertakings to provide information for purposes of Bank’s functions under Part 2 of that Act) is amended as follows.

(2) For subsection (3)(1) substitute—

“(3) An undertaking is one to which this section applies if—

- (a) it has a place of business in the United Kingdom; and
- (b) it falls within subsection (3A), (3B), (3C) or (3D).

(3A) An undertaking falls within this subsection if it is a deposit-taker.

(3B) An undertaking falls within this subsection if it is not a deposit-taker but it—

- (a) falls within the subsector “other monetary financial institution”, as defined by paragraph 2.48 of Annex A to Council Regulation (EC) No. 2223/96,
- (b) carries on a business of granting credits secured on land used for residential purposes,
- (c) has issued a debt security, or
- (d) has acted as an agent in connection with arranging or managing the issue of a debt security.

(3C) An undertaking falls within this subsection if it is a financial holding company.

(3D) An undertaking falls within this subsection if it is not a deposit-taker but continues to have a liability in respect of a deposit which was held by it in accordance with the Banking Act 1979 or the Banking Act 1987 or a permission under Part 4 of the Financial Services and Markets Act 2000.”.

(3) In subsection (5), for “subsection (3)” substitute “subsections (3) to (3D)”.

(4) For subsection (7) substitute—

“(7) “Deposit taker” means—

- (a) a person who has permission under Part 4 of the Financial Services and Markets Act 2000 to accept deposits; or

- (b) an EEA firm of the kind mentioned in paragraph 5(b) or (c) of Schedule 3 to that Act which has permission under paragraph 15 of that Schedule (as a result of qualifying for authorisation under paragraph 12(1) of that Schedule) to accept deposits or other repayable funds.
- (7A) “Debt security” means any instrument creating or acknowledging indebtedness (including a government or public security).
- (7B) Subsections (7) and (7A) must be read with—
 - (a) section 22 of the Financial Services and Markets Act 2000;
 - (b) any relevant order under that section; and
 - (c) Schedule 2 to that Act.
- (7C) “Financial holding company” has the meaning given by Article 1(21) of Council Directive [2000/12/EC](#) of the European Parliament and the Council.
- (7D) “Undertaking” has the meaning given by section 259 of the Companies Act 1985.”.