



Banking Act 2009

2009 CHAPTER 1

PART 6

BANKNOTES: SCOTLAND AND NORTHERN IRELAND

Key terms

209 “Issue”

- (1) For the purposes of this Part a banknote is issued when it passes—
 - (a) from a person who holds it not as bearer but as a person carrying on the business of banking (“the issuing bank”), and
 - (b) to a person taking as bearer (“the bearer”).
- (2) In subsection (1)(a) the reference to a banknote passing from the issuing bank includes a reference to it passing—
 - (a) from the issuing bank's agent, or
 - (b) from a person printing or preparing the banknote for, or taking it to, the issuing bank or its agent.
- (3) For the purposes of subsection (1)(b) it does not matter whether the bearer also holds the banknote for use in the business of banking.

Modifications etc. (not altering text)

- C1** S. 209 excluded (8.2.2018) by [The Scottish Banknote \(Designation of Authorised Bank\) Regulations 2018 \(S.I. 2018/169\)](#), regs. 1, 7(2)

Commencement Information

- II** S. 209 in force at 23.11.2009 by [S.I. 2009/3000](#), art. 3

Changes to legislation:

Banking Act 2009, Section 209 is up to date with all changes known to be in force on or before 05 September 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.

[View outstanding changes](#)

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\(4\)\(b\)](#)