



Banking Act 2009

2009 CHAPTER 1

PART 1 U.K.

SPECIAL RESOLUTION REGIME

[^{F1}CHAPTER 3 U.K.]

SPECIAL RESOLUTION ACTION]

[^{F1}Bail-in option

[^{F1}48T Procedure U.K.]

- (1) As soon as is reasonably practicable after making a resolution instrument in respect of a bank the Bank of England must send a copy to—
 - (a) the bank,
 - (b) the Treasury,
 - (c) the PRA,
 - (d) the FCA, and
 - (e) any other person specified in the code of practice under section 5.
- (2) As soon as is reasonably practicable after making a resolution instrument the Bank of England must publish a copy—
 - (a) on the Bank's internet website,^{F2} ...
 - (b) in two newspapers, chosen by the Bank of England to maximise the likelihood of the instrument coming to the attention of persons likely to be affected^{F3}, and
 - (c) if securities issued by the bank have been admitted to trading on a regulated market (within the meaning of section 103(1) of the Financial Services and Markets Act 2000), by means of a regulatory information service (within the meaning of section 313D of that Act)),

Changes to legislation: Banking Act 2009, Section 48T 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. (See end of Document for details) View outstanding changes

and arrange for the publication of a copy on the internet website of the bank in respect of which the instrument was made.]

- (3) Where the Treasury receive a copy of a resolution instrument under subsection (1) they must lay a copy before Parliament.]

Textual Amendments

- F1** Ss. 48B-48W and cross-heading inserted (1.3.2014 for the insertion of s. 48P for specified purposes, 31.12.2014 in so far as not already in force) by [Financial Services \(Banking Reform\) Act 2013 \(c. 33\)](#), s. 148(5), [Sch. 2 para. 4](#); S.I. 2014/377, art. 2(1)(b), Sch. Pt. 2; S.I. 2014/3160, art. 2(1)(b)
- F2** Word in s. 48T(2) omitted (1.1.2015) by virtue of [The Bank Recovery and Resolution Order 2014 \(S.I. 2014/3329\)](#), arts. 1(2), [57](#)
- F3** Words in s. 48T(2) inserted (1.1.2015) by [The Bank Recovery and Resolution Order 2014 \(S.I. 2014/3329\)](#), arts. 1(2), [57](#)

Modifications etc. (not altering text)

- C1** [S. 48T](#) applied (28.12.2020 until IP completion day when the amending provision ceases to have effect in accordance with reg. 1(4) of the amending S.I.) by [The Bank Recovery and Resolution \(Amendment\) \(EU Exit\) Regulations 2020 \(S.I. 2020/1350\)](#), regs. 1(4), [86\(1\)\(e\)](#) (with reg. 88)

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