



# Banking Act 1987

## 1987 CHAPTER 22

An Act to make new provision for regulating the acceptance of deposits in the course of a business, for protecting depositors and for regulating the use of banking names and descriptions; to amend section 187 of the Consumer Credit Act 1974 in relation to arrangements for the electronic transfer of funds; to clarify the powers conferred by section 183 of the Financial Services Act 1986; and for purposes connected with those matters.

[15th May 1987]

Be it enacted by the Queen's most Excellent Majesty, by and with the advice and consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the authority of the same, as follows:—

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**Modifications etc. (not altering text)**

- C1** Act restricted (1.6.1998) by 1998 c. 11, s. 26, **Sch. 6 para. 1(1)**; S.I. 1998/1120, **art. 2**
- C2** Certain functions of the Bank transferred to the Financial Services Authority (1.6.1998) by 1998 c. 11, ss. 21, 22, **Sch. 4**; S.I. 1998/1120, **art. 2**
- C3** Power to amend conferred (9.6.1997) by 1997 c. 32, s. 32(5)(c); S.I. 1997/1427, **art. 2(g)**

**Status:**

Point in time view as at 31/10/1992.

**Changes to legislation:**

There are currently no known outstanding effects for the Banking Act 1987 (repealed),  
Introductory Text.