

## SCHEDULES

### SCHEDULE 5

#### TRANSFER OF FUNCTIONS: CONSEQUENTIAL AMENDMENTS

##### PART I

##### BANKING SUPERVISION

##### CHAPTER I

##### BANKING ACT 1987

- 1 The Banking Act 1987 is amended as follows.
- 2 In section 1—
  - (a) in subsection (1), for the words from the beginning to ““Bank”)” there is substituted “The Financial Services Authority (in this Act referred to as “the Authority”)”,
  - (b) in subsections (2) and (3), for “Bank” there is substituted “Authority”, and
  - (c) in subsection (4)—
    - (i) for the words from the beginning to “Bank”, in the second place where it occurs, there is substituted “Neither the Authority nor any person who is, or is acting as, an officer or servant of the Authority”, and
    - (ii) for “Bank”, in the third place where it occurs, there is substituted “Authority”.
- 3 In sections 3(1) and 4(3), for “Bank” there is substituted “Authority”.
- 4 In sections 7 to 10, for “Bank”, wherever occurring, there is substituted “Authority”.
- 5 In section 11—
  - (a) for “Bank”, wherever occurring, except subsection (1A)(c), there is substituted “Authority”, and
  - (b) in subsection (1A)(c)—
    - (i) for “the Bank is informed by The Securities and Investments Board, or” there is substituted “it appears to the Authority, or the Authority is informed by”, and
    - (ii) in paragraph (ii), for “that Board or” there is substituted “the Authority or that”.
- 6 In section 12—
  - (a) for “Bank”, wherever occurring, there is substituted “Authority”, and
  - (b) in subsection (1)(a), for “Bank's” there is substituted “Authority's”.

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- 7 In sections 12A to 17, for “Bank”, wherever occurring, there is substituted “Authority”.
- 8 In section 19—
- (a) for “Bank”, wherever occurring, there is substituted “Authority”, and
  - (b) in subsection (3), for “Bank's” there is substituted “Authority's”.
- 9 In sections 20 to 27, for “Bank”, wherever occurring, there is substituted “Authority”.
- 10 In section 29—
- (a) for “Bank”, wherever occurring, there is substituted “Authority”, and
  - (b) in subsection (3), for “Bank's”, in both places, there is substituted “Authority's”.
- 11 In sections 30 to 34 and 36 to 42, for “Bank”, wherever occurring, there is substituted “Authority”.
- 12 In section 43(1)—
- (a) for “Bank” there is substituted “Authority”, and
  - (b) for “Bank's” there is substituted “Authority's”.
- 13 In sections 46 to 49, for “Bank”, wherever occurring, there is substituted “Authority”.
- 14 In sections 52(2A), 58(2A)(b), 59(1)(a) and (4), 65(1), 67(6), 68(7) and 69(7), for “Bank” there is substituted “Authority”.
- 15 In sections 70 to 72 and 75, for “Bank”, wherever occurring, there is substituted “Authority”.
- 16 In section 76—
- (a) for “Bank”, wherever occurring, there is substituted “Authority”, and
  - (b) in subsection (3)(b), for “Bank's” there is substituted “Authority's”.
- 17 In sections 77 to 80, for “Bank”, wherever occurring, there is substituted “Authority”.
- 18 In sections 92 to 96, 99 to 101 and 105, for “Bank”, wherever occurring, there is substituted “Authority”.
- 19 In section 106(1)—
- (a) in the definition of “authorisation”, for “Bank” there is substituted “Authority”,
  - (b) after that definition there is inserted—  

““the Authority” means the Financial Services Authority;” and
  - (c) in the definition of “relevant supervisory authority”, in paragraph (b), for “Bank” there is substituted “Authority”.
- 20 In Schedule 3, for “Bank”, wherever occurring, there is substituted “Authority”.

## CHAPTER II

### BANKING COORDINATION (SECOND COUNCIL DIRECTIVE) REGULATIONS 1992

- 21 The Banking Coordination (Second Council Directive) Regulations 1992 are amended as follows.
- 22 In regulation 2(1)—
- (a) after the provision about the construction of “authorised or permitted” there is inserted—
- ““the Authority” means the Financial Services Authority (formerly known as the Securities and Investments Board);”, and
- (b) in the definition of “the Board”, at the end there is inserted “(now known as the Financial Services Authority)”.
- 23 In regulations 8 to 10, for “Bank”, wherever occurring, there is substituted “Authority”.
- 24 In regulation 11—
- (a) for “Bank”, wherever occurring, there is substituted “Authority”, and
- (b) in paragraph (1), for “Bank's” there is substituted “Authority's”.
- 25 In regulations 12 to 13A, for “Bank”, wherever occurring, there is substituted “Authority”.
- 26 For regulation 14 there is substituted—
- “14 (1) In any case where—
- (a) the Authority receives a notice under paragraph 3 of Schedule 2 to these Regulations; and
- (b) the notice states that the institution concerned intends to establish a branch in the United Kingdom for the purpose of carrying on a home-regulated activity appearing to the Authority to constitute investment business,
- the Authority shall, before the expiry of the period of two months beginning with the day on which it received the notice, draw to the attention of the institution such provisions of these Regulations, the Financial Services Act or rules or regulations made under that Act as, having regard to the activities mentioned in the notice, it considers appropriate.
- (2) In any case where—
- (a) the Authority receives a notice under paragraph 4 of Schedule 2 to these Regulations; and
- (b) the institution concerned is, or as a result of the proposed change mentioned in the notice will be, carrying on in the United Kingdom a home-regulated activity appearing to the Authority to constitute investment business,
- the Authority shall, before the expiry of the period of one month beginning with the day on which it received the notice, draw to the attention of the institution such provisions of these Regulations, the Financial Services Act or rules or regulations made under that Act as, having regard to the proposed change mentioned in the notice, it considers appropriate.”
- 27 In regulations 20, 23, 48 and 58, for “Bank”, wherever occurring, there is substituted “Authority”.

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- 28 In regulation 62(a), for “Bank's” there is substituted “Authority's”.
- 29 In Schedules 2 and 3, for “Bank”, wherever occurring, there is substituted “Authority”.
- 30 In Schedule 4, paragraph 1(6)(a) is omitted.
- 31 In Schedules 5 to 7, for “Bank”, wherever occurring, there is substituted “Authority”.
- 32 In Schedule 8—
- (a) for “Bank”, wherever occurring, there is substituted “Authority”, and
  - (b) for “Bank's”, wherever occurring, there is substituted “Authority's”.
- 33 In Schedule 9, in paragraph 19(c), for “Bank” there is substituted “Authority”.
- 34 In Schedule 10—
- (a) in paragraph 33, for “Bank” there is substituted “Authority”, and
  - (b) in paragraph 40(2), for “Bank of England” there is substituted “Financial Services Authority”.
- 35 In Schedule 11, in paragraphs 4(6) and 5(2), for “Bank” there is substituted “Authority”.

### CHAPTER III

#### OTHER ENACTMENTS

##### *Consumer Credit Act 1974 (c. 39)*

- 36 In the Consumer Credit Act 1974, in section 16(3)(f), for “Bank of England” there is substituted “Financial Services Authority”.

##### *Insolvency Act 1986 (c. 45)*

- 37 In the Insolvency Act 1986, in section 422(1), for “Bank of England” there is substituted “Financial Services Authority”.

##### *Building Societies Act 1986 (c. 53)*

- 38 (1) Section 101 of the Building Societies Act 1986 is amended as follows.
- (2) In subsection (4), for “Bank”, in both places, there is substituted “Authority”.
- (3) In subsection (6)—
- (a) for the definition of “the Bank” there is substituted—
- ““the Authority” means the Financial Services Authority”, and
- (b) in paragraph (c) of the definition of “financial institution”, for “Bank” there is substituted “Authority”.

##### *Financial Services Act 1986 (c. 60)*

- 39 In the Financial Services Act 1986, in sections 128C(3)(a)(iii), 185(4) and 186(7), for “Bank of England” there is substituted “Financial Services Authority”.

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*Insolvency (Northern Ireland) Order 1989 S.I. 1989/2405 (N.I. 19)*

- 40 In the Insolvency (Northern Ireland) Order 1989, in Article 366, for “Bank of England” there is substituted “Financial Services Authority”.

*Courts and Legal Services Act 1990 (c. 41)*

- 41 (1) The Courts and Legal Services Act 1990 is amended as follows.
- (2) In sections 37(8)(a) and 48(4)(a), the words “by the Bank of England” are omitted.
- (3) In section 52(6)—
- (a) in paragraph (a), the words “by the Bank of England” are omitted, and
  - (b) for “with the Bank of England” there is substituted “with the Financial Services Authority”.
- (4) In section 54(1), in the inserted subsection (2)(e)(i), the words “by the Bank of England,” are omitted.

*Charities Act 1993 (c. 10)*

- 42 In the Charities Act 1993, in section 28(8)(b)(ii), for “Bank of England” there is substituted “Financial Services Authority”.

*Building Societies Act 1997 (c. 32)*

- 43 (1) Section 32 of the Building Societies Act 1997 is amended as follows.
- (2) In subsection (1), for “Bank” there is substituted “Authority”.
- (3) In subsection (3)(a), for “Governor of the Bank” there is substituted “Chairman of the Authority”.
- (4) In subsection (7), for the definition of “the Bank” there is substituted—
- ““the Authority” means the Financial Services Authority.”