



Bank of England Act 1998

1998 CHAPTER 11

PART II

MONETARY POLICY

Information and reports

17 Power to obtain information.

- (1) The Bank may by notice in writing require an undertaking to which this section applies to provide the Bank with such information as may be specified in the notice, being information about the relevant financial affairs of the undertaking which the Bank considers it necessary or expedient to have for the purposes of its functions under this Part.
- (2) A notice under subsection (1) may require information to be provided—
 - (a) in such form or manner as may be specified in the notice;
 - (b) at such time or times as may be so specified;
 - (c) in relation to such period or periods as may be so specified.
- (3) An undertaking is one to which this section applies if it has a place of business in the United Kingdom and—
 - (a) is an authorised institution, or a former authorised institution, within the meaning of the ^{M1}Banking Act 1987,
 - (b) is a European institution within the meaning of the ^{M2}Banking Coordination (Second Council Directive) Regulations 1992 which has lawfully established a branch in the United Kingdom for the purpose of accepting deposits or other repayable funds from the public,
 - (c) is a building society within the meaning of the ^{M3}Building Societies Act 1986,
 - (d) falls within the subsector “other monetary financial institutions”, as defined by paragraph 2.48 of Annex A to Council Regulation (EC) No. 2223/96, and is not a credit institution,

Status: Point in time view as at 22/11/2000. This version of this provision has been superseded.

Changes to legislation: Bank of England Act 1998, Section 17 is up to date with all changes known to be in force on or before 26 July 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)

- (e) carries on a business of granting credits secured on land used for residential purposes, and is not a credit institution,
 - (f) is a financial holding company as defined by [^{F1}Article 1(21) of Directive 2000/12/EC of the European Parliament and of the Council],
 - (g) has issued a relevant debt security, and is not a credit institution, or
 - (h) has acted as an agent in connection with arranging or managing the issue of a relevant debt security, and is not a credit institution.
- (4) The Treasury may by order provide which financial affairs of an undertaking are relevant for the purposes of this section, and may make different provision for different undertakings or classes of undertaking.
- (5) The Treasury may by order amend subsection (3).
- (6) Before making an order under this section, the Treasury shall consult—
- (a) the Bank,
 - (b) the Office for National Statistics,
 - (c) such persons as appear to them to be representative of persons likely to be materially affected by the order, and
 - (d) such other persons as they consider appropriate.
- (7) In this section—
- “credit institution” has the same meaning as in the ^{M4}Banking Coordination (Second Council Directive) Regulations 1992;
 - “relevant debt security” has the same meaning as in the ^{M5}Banking Act 1987 (Exempt Transactions) Regulations 1997 (or any regulations replacing them); and
 - “undertaking” has the meaning given by section 259 of the ^{M6}Companies Act 1985.

Textual Amendments

F1 Words in s. 17(3)(f) substituted (22.11.2000) by S.I. 2000/2952, reg. 7

Marginal Citations

M1 1987 c. 22.
M2 S.I. 1992/3218.
M3 1986 c. 53.
M4 S.I. 1992/3218.
M5 S.I. 1997/817.
M6 1985 c. 6.

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