



# Bank of England Act 1998

## 1998 CHAPTER 11

### [<sup>F1</sup>PART 1A

#### FINANCIAL STABILITY

##### *Recommendations by Financial Policy Committee*

#### [<sup>F1</sup>90 Making of recommendations within the Bank

- (1) The Financial Policy Committee may make recommendations within the Bank.
- (2) The recommendations may, in particular, relate to—
  - (a) the provision by the Bank of financial assistance to financial institutions;
  - (b) the exercise by the Bank of its functions in relation to payment systems, settlement systems [<sup>F2</sup>, clearing houses and central securities depositories].
- (3) The Committee may not make recommendations about—
  - (a) the provision by the Bank of financial assistance in relation to a particular financial institution, or
  - (b) the exercise by the Bank of its powers under Parts 1 to 3 of the Banking Act 2009 [<sup>F3</sup> or Schedule 11 to the Financial Services and Markets Act 2023] in relation to a particular institution.
- (4) The recommendations must be made or confirmed in writing.

[ Recommendations by the Committee to the PRA are to be made under section 9Q (and <sup>F4</sup>(5) not under this section).]

#### Textual Amendments

- F1** Pt. 1A inserted (24.1.2013 for the insertion of ss. 9I(2), 9L, 9N for specified purposes and for the insertion of s. 9ZA, 19.2.2013 for the insertion of s. 9B for specified purposes, 1.4.2013 in so far as not already in force) by [Financial Services Act 2012 \(c. 21\)](#), [ss. 4\(1\), 122\(3\)](#) (with [Sch. 20](#)); [S.I. 2013/113](#), [art. 2\(1\)\(b\)\(c\)\(2\)](#), [Sch. Pts. 2, 3, 4](#); [S.I. 2013/423](#), [art. 3](#), [Sch.](#)

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**Changes to legislation:** Bank of England Act 1998, Section 9O is up to date with all changes known to be in force on or before 14 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) [View outstanding changes](#)

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- F2** Words in s. 9O(2)(b) substituted (28.11.2017) by [The Central Securities Depositories Regulations 2017 \(S.I. 2017/1064\)](#), reg. 1, **Sch. para. 9(3)** (with regs. 7(4), 9(1))
- F3** Words in s. 9O(3)(b) inserted (31.12.2023) by [The Resolution of Central Counterparties \(Modified Application of Corporate Law and Consequential Amendments\) Regulations 2023 \(S.I. 2023/1313\)](#), regs. 1(2), **9(3)**
- F4** S. 9O(5) inserted (1.3.2017) by [Bank of England and Financial Services Act 2016 \(c. 14\)](#), s. 41(3), **Sch. 2 para. 12** (with Sch. 3); S.I. 2017/43, reg. 2(g)

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**Changes and effects yet to be applied to :**

- s. 9O(5) inserted by [2016 c. 14 Sch. 2 para. 12](#)

**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. 9Y(4)(a) word omitted by [2016 c. 14 Sch. 2 para. 13\(4\)\(a\)](#)
- s. 9Y(4)(b) omitted by [2016 c. 14 Sch. 2 para. 13\(4\)\(b\)](#)
- s. 41(4) repealed by [2007 c. 29 Sch. 23](#)