

*These notes refer to the Banking Act 2009 (c.1)  
which received Royal Assent on 12 February 2009*

# **BANKING ACT 2009**

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## **EXPLANATORY NOTES**

### **COMMENTARY ON SECTIONS**

#### **Part 6: Banknotes: Scotland And Northern Ireland**

##### **Authorisation to issue**

##### *Section 213: Saving for existing issuers*

465. This section ensures that authorised banks may still continue to issue banknotes, provided that they meet the requirements set out in this Part. No other banks may start issuing banknotes in Scotland or Northern Ireland. Authorised banks may issue banknotes only in the part of the United Kingdom in which they were authorised to do so before commencement of this Act as enacted.