



# Banking Act 2009

## 2009 CHAPTER 1

### PART 2

#### BANK INSOLVENCY

##### *Miscellaneous*

#### [<sup>F1</sup>129A Banks not regulated by PRA

(1) In the application of this Part to an FCA-regulated bank the modifications specified in the Table apply.

(2) In this section—

“FCA-regulated bank” means a bank which does not carry on any activity which is a PRA-regulated activity for the purposes of the Financial Services and Markets Act 2000;

“immediate group” has the meaning given by section 421ZA of the Financial Services and Markets Act 2000;

“PRA-authorized person” has the meaning given by section 2B(5) of that Act.

#### TABLE OF MODIFICATIONS

<i>Provision</i>	<i>Modification</i>
Section 95	Treat the reference to the PRA in subsection (1) as a reference to the FCA.
Section 96	[ <sup>F2</sup> (a) Read subsection (2)(a) as “the FCA has informed the Bank of England that the FCA is satisfied that Condition 1 in section 7 is met,”. (b) Treat the references to the PRA in subsection (3) as references to the FCA.

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**Changes to legislation:** Banking Act 2009, Section 129A is up to date with all changes known to be in force on or before 15 June 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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- (ba) Read subsection (3)(a) as “the Bank of England—(i) has informed the FCA that it is satisfied that Condition 2 in section 7 is met, and (ii) has consented to the application,]
- (c) The FCA must consult the PRA before applying for a bank insolvency order.
- Section 97 Treat the reference to the PRA in subsection (1) as a reference to the FCA.
- Section 98 Treat the references to the PRA in subsection (2) as references to the FCA.
- Section 100 (a) Treat the reference to two individuals in subsection (2) (a) as a reference to one individual.  
(b) Ignore subsection (2)(b).  
(c) Ignore the reference to the PRA in subsection (6)(c).
- Section 101 Ignore the reference to the PRA in subsection (7).
- Section 103 In the Table, in the entries relating to sections 147 and 241 of the Insolvency Act 1986, treat the reference to the PRA as a reference to the FCA.
- Section 108 (a) Treat the reference to the PRA in subsections (1) and (2) as a reference to the FCA.  
[<sup>F3</sup>(b) Treat the reference in subsection (2) to the FCA as a reference to the Bank of England.]  
<sup>F4</sup>(c) .....
- Section 109 Ignore the reference to the PRA in subsection (4).
- Section 113 Ignore subsection (2)(b)(i).
- Section 115 Ignore subsection (2)(b)(i).
- Section 117 (a) Treat the reference to the PRA in subsection (2) as a reference to the FCA.  
[<sup>F5</sup>(b) Treat the reference in subsection (2) to the FCA as a reference to the Bank of England.]
- Section 120 (a) Treat the references to the PRA in subsections (5), (7) and (10) as references to the FCA.  
(b) Ignore the duty to inform the FCA in subsection (10) (a).]

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#### Textual Amendments

- F1** S. 129A inserted (1.4.2013) by [Financial Services Act 2012 \(c. 21\)](#), s. 122(3), [Sch. 17 para. 45](#) (with [Sch. 20](#)); S.I. 2013/423, art. 3, Sch.
- F2** Words in s. 129A(2) Table substituted (1.3.2017) by [Bank of England and Financial Services Act 2016 \(c. 14\)](#), s. 41(3), [Sch. 2 para. 59\(2\)](#) (with [Sch. 3](#)); S.I. 2017/43, reg. 2(g)
- F3** Words in s. 129A(2) Table substituted (1.3.2017) by [Bank of England and Financial Services Act 2016 \(c. 14\)](#), s. 41(3), [Sch. 2 para. 59\(3\)\(a\)](#) (with [Sch. 3](#)); S.I. 2017/43, reg. 2(g)
- F4** Words in s. 129A(2) Table omitted (1.3.2017) by virtue of [Bank of England and Financial Services Act 2016 \(c. 14\)](#), s. 41(3), [Sch. 2 para. 59\(3\)\(b\)](#) (with [Sch. 3](#)); S.I. 2017/43, reg. 2(g)

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**F5** Words in s. 129A(2) Table substituted (1.3.2017) by [Bank of England and Financial Services Act 2016](#) (c. 14), s. 41(3), [Sch. 2 para. 59\(4\)](#) (with [Sch. 3](#)); S.I. 2017/43, reg. 2(g)

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**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. 4(8A)(8B) inserted by [2012 c. 21 s. 96\(3\)](#)
- s. 8(2)(d) and word inserted by [2012 c. 21 s. 96\(4\)\(b\)](#)