



Banking Act 2009

2009 CHAPTER 1

PART 5

INTER-BANK PAYMENT SYSTEMS

Enforcement

201 Warning

- (1) Before imposing a sanction on the operator of an inter-bank payment system or on another person the Bank of England must—
 - (a) give the operator or other person a notice (a “warning notice”),
 - (b) give the operator or other person at least 21 days to make representations,
 - (c) consider any representations made, and
 - (d) as soon as is reasonably practicable, give the operator or other person a notice stating whether or not the Bank intends to impose the sanction.
- (2) In subsection (1) “imposing a sanction” means—
 - (a) publishing details under section 197(1),
 - (b) requiring the payment of a penalty under section 198,
 - (c) giving a closure order under section 199, or
 - (d) making an order under section 200.
- (3) Despite subsection (1), if satisfied that it is necessary the Bank may without notice—
 - (a) give a closure order under section 199, or
 - (b) make an order under section 200.