



# Banking Act 2009

## 2009 CHAPTER 1

### PART 1

#### SPECIAL RESOLUTION REGIME

#### [<sup>F1</sup>CHAPTER 3

#### SPECIAL RESOLUTION ACTION]

#### *Transfer of property*

#### [<sup>F1</sup>36A Directors [<sup>F2</sup>and senior managers]

- (1) A property transfer instrument may enable the Bank of England—
  - (a) to remove a director [<sup>F3</sup>or senior manager] of a specified bank;
  - (b) to vary the service contract of a director [<sup>F3</sup>or senior manager] of a specified bank;
  - (c) to terminate the service contract of a director [<sup>F3</sup>or senior manager] of a specified bank;
  - (d) to appoint a director [<sup>F3</sup>or senior manager] of a specified bank.
- (2) Subsection (1) also applies to a director [<sup>F4</sup>or senior manager] of any undertaking which is a banking group company in respect of a specified bank.
- (3) Appointments under subsection (1)(d) are to be on terms and conditions agreed with the Bank of England.

[ In this section “senior manager” means a person who—

- <sup>F5</sup>(4) (a) exercises executive functions within a specified bank or banking group company, and
- (b) is responsible, and directly accountable to the directors, for the day to day management of that bank or banking group company.

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**Changes to legislation:** Banking Act 2009, Section 36A is up to date with all changes known to be in force on or before 28 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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- (5) In this section references to a bank include a resolution company (whether or not it is a bank).]]

#### Textual Amendments

- F1** S. 36A inserted (1.8.2014) by [Financial Services Act 2012 \(c. 21\)](#), **ss. 100(4)**, 122(3) (with [Sch. 20](#)); [S.I. 2014/1847](#), art. 2
- F2** Words in s. 36A heading inserted (1.1.2015) by [The Bank Recovery and Resolution Order 2014 \(S.I. 2014/3329\)](#), arts. 1(2), **36(4)**
- F3** Words in s. 36A(1) inserted (1.1.2015) by [The Bank Recovery and Resolution Order 2014 \(S.I. 2014/3329\)](#), arts. 1(2), **36(2)**
- F4** Words in s. 36A(2) inserted (1.1.2015) by [The Bank Recovery and Resolution Order 2014 \(S.I. 2014/3329\)](#), arts. 1(2), **36(2)**
- F5** S. 36A(4)(5) inserted (1.1.2015) by [The Bank Recovery and Resolution Order 2014 \(S.I. 2014/3329\)](#), arts. 1(2), **36(3)**

**Changes to legislation:**

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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\(4\)\(b\)](#)