



Banking Act 2009

2009 CHAPTER 1

PART 1

SPECIAL RESOLUTION REGIME

[^{F1}CHAPTER 4

INFORMATION, INVESTIGATION AND ENFORCEMENT

Conduct of investigations

[^{F1}83ZF. Investigations: general

- (1) This section applies if the Bank of England appoints one or more competent persons (“investigators”) under section 83ZC or 83ZD to conduct an investigation on its behalf.
- (2) The Bank must give written notice of the appointment of an investigator to the person who is the subject of the investigation (“the person under investigation”).
- (3) A notice under subsection (2) must—
 - (a) specify the provisions under which, and as a result of which, the investigator was appointed, and
 - (b) state the reason for the investigator’s appointment.
- (4) Nothing prevents the Bank from appointing a person who is a member of its staff as an investigator.
- (5) An investigator must make a report of the investigation to the Bank.
- (6) The Bank may, by a direction to an investigator, control—
 - (a) the scope of the investigation,
 - (b) the period during which the investigation is to be conducted,

Changes to legislation: *Banking Act 2009, Section 83ZF is up to date with all changes known to be in force on or before 27 May 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*

- (c) the conduct of the investigation, and
 - (d) the reporting of the investigation.
- (7) A direction may, in particular—
- (a) confine the investigation to particular matters;
 - (b) extend the investigation to additional matters;
 - (c) require the investigator to discontinue the investigation or to take only such steps as are specified in the direction;
 - (d) require the investigator to make such interim reports as are so specified.
- (8) If there is a change in the scope or conduct of the investigation and, in the opinion of the Bank, the person under investigation is likely to be significantly prejudiced by not being made aware of it, that person must be given written notice of the change.
- (9) If the appointment is under section 83ZD, subsections (2) and (8) do not apply if the Bank believes that the notice required by the subsection in question would be likely to result in the investigation being frustrated.]

Textual Amendments

F1 Pt. 1 Ch. 4 inserted (1.1.2015) by [The Bank Recovery and Resolution Order 2014 \(S.I. 2014/3329\)](#), arts. 1(2), 97

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