
STATUTORY INSTRUMENTS

2001 No. 3648

The Financial Services and Markets Act 2000
(Confidential Information) (Bank of England)
(Consequential Provisions) Order 2001

PART II

INFORMATION SUPPLIED TO THE BANK BY
AN OVERSEAS REGULATORY AUTHORITY

Information to which this Part applies

3.—(1) This Part applies to information (“overseas regulatory information”) which—

- (a) is supplied to the Bank after commencement for the purposes of any relevant functions by an overseas regulatory authority; or
- (b) is obtained after commencement for those purposes by the Bank, or by a person acting on its behalf, in another member State.

(2) Subject to paragraphs (3) and (4) and article 4, sections 348, 349 and 352 of the Act apply in relation to overseas regulatory information in the same way as they apply in relation to confidential information within the meaning of section 348(2) of the Act.

(3) Overseas regulatory information is not subject to the restrictions on disclosure imposed by section 348(1) of the Act (as it applies by virtue of paragraph (2)) if it satisfies any of the criteria set out in section 348(4)(a) or (b) of the Act.

(4) For the purposes of this Part, section 348 of the Act and the Disclosure Regulations have effect as if the primary recipients mentioned in section 348 (5) included the Bank.

Information to be treated as single market directive information

4.—(1) The Disclosure Regulations apply in relation to information of the kind mentioned in article 3(1)(a) which is supplied by an EEA regulatory authority as they apply in relation to single market directive information (within the meaning of those Regulations).

(2) The Disclosure Regulations apply in relation to information of the kind mentioned in article 3(1)(b) as they apply in relation to single market directive information which is obtained in the course of an on-the-spot verification of the kind referred to in article 29 of the banking consolidation directive.

(3) For the purposes of this Part, Part III of the Disclosure Regulations (disclosure of single market directive information) has effect as if references to the Authority included a reference to the Bank.