



Banking Act 1979

CHAPTER 37

BANKING ACT 1979

PART I

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Status: This is the original version (as it was originally enacted).

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SCHEDULES

SCHEDULE 1 — Exceptions from Prohibition in Section 1

- 1 The central bank of each member State other than the...
- 2 The National Savings Bank.
- 3 The Post Office.
- 4 A trustee savings bank or penny savings bank.
- 5 A municipal bank.
- 6 A building society within the meaning of the Building Societies...
- 7 A society which is registered within the meaning of the...
- 8 Any institution or unincorporated institution which is for the time...
- 9 A member of The Stock Exchange in the course of...
- 10 A loan society whose rules are certified, deposited and enrolled...
- 11 A credit union within the meaning of the Industrial and...
- 12 A body of persons certified as a school bank by...
- 13 A local authority.
- 14 Any other body which by virtue of any enactment has...

SCHEDULE 2 — Minimum Criteria for Deposit-Taking Institutions

PART I — RECOGNISED BANKS

- 1 (1) Subject to sub-paragraph (2) below, the institution enjoys, and...
- 2 (1) The institution provides in the United Kingdom or, in...
- 3 The business of the institution is or, in the case...
- 4 At least two individuals effectively direct the business of the...
- 5 (1) Without prejudice to paragraph 6 below but subject to...
- 6 (1) The institution maintains or, in the case of an...

PART II — LICENSED INSTITUTIONS

- 7 Every person who is a director, controller or manager of...
- 8 At least two individuals effectively direct the business of the...
- 9 (1) Without prejudice to paragraph 10(1)(a) below but subject to...
- 10 (1) The institution conducts or, in the case of an...

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SCHEDULE 3 — Transitional Provisions

PART I — TRANSITIONAL LICENCES

- 1 (1) A transitional licence to carry on a deposit-taking business...
- 2 Section 5 of this Act shall apply in relation to...
- 3 (1) The authority conferred by a transitional licence may be...
- 4 (1) Subject to sub-paragraphs (2) and (3) below, a transitional...
- 5 (1) In the case of an institution holding a transitional...
- 6 (1) In their application to an institution which is the...
- 7 (1) In its application to an institution to which a...

PART II — TRANSITIONAL GRANT OF RECOGNITION

- 8 The provisions of this Part of this Schedule apply to...
- 9 Notwithstanding anything in section 3(3) of this Act, the Bank...

SCHEDULE 4 — Revocation of Recognition or Licence

PART I — PROCEDURE WHERE NOTICE OF INTENTION TO ACT IS GIVEN

- 1 (1) Where the Bank has given to an institution notice...
- 2 (1) The Bank shall give the institution concerned notice in...

PART II — PROCEDURE WHERE IMMEDIATE REVOCATION NOTICE IS GIVEN

- 3 An immediate revocation notice given to an institution shall specify...
- 4 (1) If representations are made by or on behalf of...
- 5 (1) The Bank shall give the institution concerned notice in...

SCHEDULE 5 — The Deposit Protection Board

Constitution

- 1 (1) The Board shall* consist of three ex officio members,...

Proceedings

- 2 (1) The Board shall determine their own procedure, including the...
- 3 (1) The fixing of the common seal of the Board...

Accounts, audit and annual report

- 4 (1) The Board may determine their own financial year.

SCHEDULE 6 — Consequential Amendments

PART I — ENACTMENTS AMENDED

The Bankers' Books Evidence Act 1879 (c.11)

- 1 For section 9 of the Bankers' Books Evidence Act 1879...

The Agricultural Credits Act 1928 (c.43)

- 2 In subsection (7) of section 5 of the Agricultural Credits...

The Agricultural Credits (Scotland) Act 1929 (c.13)

- 3 In subsection (2) of section 9 of the Agricultural Credits...

The Prevention of Fraud (Investments) Act (Northern Ireland) 1940 (c.9) (N.I.)

- 4 (1) Subsection (1) of section 12 of the Prevention of...

The Prevention of Fraud (Investments) Act 1958 (c.45)

5 (1) Subsection (1) of section 13 of the Prevention of...

The Building Societies Act 1962 (c.37)

6 In subsection (5) of section 59 of the Building Societies...

The Building Societies Act (Northern Ireland) 1967 (c.31) (N.I.)

7 In subsection (5) of section 59 of the Building Societies...

The Industrial and Provident Societies Act (Northern Ireland) 1969 (c.24) (N.I.)

8 At the end of section 87 of the Industrial and...

The Solicitors Act 1974 (c.47)

9 In subsection (1) of section 87 of the Solicitors Act...

The Solicitors (Scotland) Act 1976 (c.6)

10 In subsection (1) of section 5 of the Solicitors (Scotland)...

The Home Purchase Assistance and Housing Corporation Guarantee Act 1978 (c.27)

11 In Part I of the Schedule to the Home Purchase...

The Home Purchase Assistance (Northern Ireland) Order 1978 (1978/1043) (N.I. 13)

12 In Part I of the Schedule to the Home Purchase...

PART II — SAVINGS

The Bankers' Books Evidence Act 1879 (c.11)

13 Nothing in paragraph 1 above shall affect the operation of...

The Agricultural Credits Act 1928 (c.43)

14 Nothing in paragraph 2 above shall affect the validity of,...

The Agricultural Credits (Scotland) Act 1929 (c.13)

15 Nothing in paragraph 3 above shall affect the validity of,...

The Building Societies Act 1962 (c.37)

16 Nothing in paragraph 6 above shall affect the authority of...

The Building Societies Act (Northern Ireland) 1967 (c.31) (N.I.)

17 Nothing in paragraph 7 above shall affect the authority of...

The Industrial and Provident Societies Act (Northern Ireland) 1969 (c.24) (N.I.)

18 Nothing in paragraph 8 above shall affect the authority of...

19 The savings contained in this Part of this Schedule are...

SCHEDULE 7 — Enactments Repealed