



Bank of England Act 1998

1998 CHAPTER 11

PART IV

MISCELLANEOUS AND GENERAL

General

37 Restriction on disclosure of information.

Schedule 7 (which restricts the disclosure of information obtained for monetary policy or cash ratio deposit purposes) shall have effect.

38 Offences in relation to supplying information to the Bank.

- (1) A person who fails without reasonable excuse to comply with any requirement imposed on him under section 17(1) or paragraph 9 of Schedule 2 shall be guilty of an offence and liable on summary conviction to a fine not exceeding level 4 on the standard scale.
- (2) If after conviction of an offence under subsection (1) a person continues the failure for which he was convicted, he shall be guilty of a further offence under that subsection and liable on summary conviction to be punished accordingly.
- (3) A person who in purported compliance with a requirement imposed on him under section 17(1) or paragraph 9 of Schedule 2 provides information which he knows to be false or misleading in a material particular, or recklessly provides information which is false or misleading in a material particular, shall be guilty of an offence and liable—
 - (a) on conviction on indictment, to imprisonment for a term not exceeding 2 years, or to a fine, or to both, or
 - (b) on summary conviction, to imprisonment for a term not exceeding 3 months, or to a fine not exceeding the statutory maximum, or to both.

Status: Point in time view as at 01/05/2014.

Changes to legislation: Bank of England Act 1998, Cross Heading: General is up to date with all changes known to be in force on or before 09 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)

39 Offences by bodies corporate.

- (1) Where an offence under this Part committed by a body corporate is proved to have been committed with the consent or connivance of, or to be attributable to any neglect on the part of, any director, manager, secretary or other similar officer of the body corporate, or any person who was purporting to act in any such capacity, he, as well as the body corporate, shall be guilty of that offence and be liable to be proceeded against and punished accordingly.
- (2) Where the affairs of a body corporate are managed by its members, subsection (1) shall apply in relation to the acts and defaults of a member in connection with his functions of management as if he were a director of the body corporate.

40 Orders.

- (1) Any power of the Treasury to make an order under this Act shall be exercisable by statutory instrument.
 - (2) An order under—
section 17(4) or (5),
paragraph 1(2) or 5 of Schedule 2, or
paragraph 3(2) of Schedule 7,

shall not be made unless a draft of the order has been laid before and approved by resolution of each House of Parliament.
 - (3) A statutory instrument containing an order under—
section 23(2),
paragraph 2(2) or 8 of Schedule 2,
paragraph 1(5) of Schedule 4, or
paragraph 3(3) of Schedule 7,

shall be subject to annulment in pursuance of a resolution of either House of Parliament.
 - (4) A statutory instrument containing an order under section 33 shall be subject to annulment in pursuance of a resolution of the House of Commons.
- [^{F1}(4A) Section 9N contains its own provisions about parliamentary procedure in relation to an order under section 9L.]
- (5) Section 19 contains its own provisions about parliamentary procedure in relation to an order under that section.

Textual Amendments

F1 S. 40(4A) inserted (1.4.2013) by [Financial Services Act 2012 \(c. 21\)](#), s. 122(3), [Sch. 1 para. 3](#) (with [Sch. 20](#)); [S.I. 2013/423](#), art. 3, [Sch.](#)

[^{F2}41] General interpretation.

In this Act—

“the Bank” means the Bank of England;

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“the capital requirements regulation” means Regulation (EU) No. 575/2013 of the European Parliament and of the Council.]

Textual Amendments

F2 S. 41 substituted (1.1.2014) by [The Capital Requirements Regulations 2013 \(S.I. 2013/3115\)](#), reg. 1(2), [Sch. 2 para. 39](#)

42 Transitional provisions and savings.

Schedule 8 (transitional provisions and savings) shall have effect.

43 Repeals.

The enactments and instruments specified in Schedule 9 are hereby repealed or revoked to the extent specified in the final column of that Schedule.

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