

Changes to legislation: Bank of England Act 1998, Cross Heading: Powers is up to date with all changes known to be in force on or before 04 April 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

SCHEDULES

SCHEDULE 1

COURT OF DIRECTORS

Powers

- 9 The court may act notwithstanding the existence of one or more vacancies among its members.
- 10 The court may appoint such sub-committees as it thinks fit.
- 11 ^[F1](1) The court may delegate such duties and powers as it thinks fit to—
- (a) a member of the court,
 - (b) any officer, ^[F2]employee] or agent of the Bank,
 - (c) a sub-committee consisting of—
 - (i) members of the court, or
 - (ii) one or more members of the court and one or more of the officers, ^[F3]employees] and agents of the Bank.
 - ^[F4](d) a committee consisting of officers, employees or agents of the Bank.]
- ^[F5](2) The duties and powers that may be delegated under this paragraph do not include duties and powers that are by any enactment expressly imposed or conferred on the court of directors.]
- ^[F6](a) include duties and powers conferred on the court of directors by section 9A (financial stability strategy), but
 - (b) except as mentioned in paragraph (a),]
- ^[F7](3) The court of directors retains responsibility for a duty or power which it delegates under this paragraph.]

Textual Amendments

- F1** Sch. 1 para. 11(1): Sch. 1 para. 11 renumbered as Sch. 1 para. 11(1) (19.2.2013 for specified purposes, 1.4.2013 in so far as not already in force) by [Financial Services Act 2012 \(c. 21\)](#), s. 122(3), **Sch. 2 para. 1(10)(a)** (with [Sch. 20](#)); S.I. 2013/113, art. 2(2), Sch. Pt. 4; S.I. 2013/423, art. 3, Sch.
- F2** Word in Sch. 1 para. 11(1)(b) substituted (19.2.2013 for specified purposes, 1.4.2013 in so far as not already in force) by [Financial Services Act 2012 \(c. 21\)](#), s. 122(3), **Sch. 2 para. 1(10)(b)** (with [Sch. 20](#)); S.I. 2013/113, art. 2(2), Sch. Pt. 4; S.I. 2013/423, art. 3, Sch.
- F3** Word in Sch. 1 para. 11(1)(c)(ii) substituted (19.2.2013 for specified purposes, 1.4.2013 in so far as not already in force) by [Financial Services Act 2012 \(c. 21\)](#), s. 122(3), **Sch. 2 para. 1(10)(c)** (with [Sch. 20](#)); S.I. 2013/113, art. 2(2), Sch. Pt. 4; S.I. 2013/423, art. 3, Sch.
- F4** [Sch. 1 para. 11\(1\)\(d\)](#) inserted (1.3.2017) by [Bank of England and Financial Services Act 2016 \(c. 14\)](#), s. 41(3), **Sch. 2 para. 19(3)** (with [Sch. 3](#)); S.I. 2017/43, reg. 2(g)

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| F5 | Sch. 1 para. 11(2) inserted (19.2.2013 for specified purposes, 1.4.2013 in so far as not already in force) by Financial Services Act 2012 (c. 21) , s. 122(3), Sch. 2 para. 1(10)(d) (with Sch. 20); S.I. 2013/113, art. 2(2), Sch. Pt. 4; S.I. 2013/423, art. 3, Sch. |
| F6 | Sch. 1 para. 11(2)(a)(b), inserted (6.7.2016) by Bank of England and Financial Services Act 2016 (c. 14) , ss. 5(2), 41(3) (with Sch. 3); S.I. 2016/627, reg. 2(1)(f) |
| F7 | Sch. 1 para. 11(3) inserted (6.7.2016) by Bank of England and Financial Services Act 2016 (c. 14) , ss. 5(3), 41(3) (with Sch. 3); S.I. 2016/627, reg. 2(1)(f) |

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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. 9Y(4)(a) word omitted by [2016 c. 14 Sch. 2 para. 13\(4\)\(a\)](#)
- s. 9Y(4)(b) omitted by [2016 c. 14 Sch. 2 para. 13\(4\)\(b\)](#)
- s. 41(4) repealed by [2007 c. 29 Sch. 23](#)