
STATUTORY INSTRUMENTS

1993 No. 491

BANKS AND BANKING

The Banking Act 1987 (Disclosure of Information) (Specified Persons) Order 1993

<i>Made</i>	- - - -	<i>3rd March 1993</i>
<i>Laid before Parliament</i>		<i>8th March 1993</i>
<i>Coming into force</i>	- -	<i>29th March 1993</i>

The Treasury, in exercise of the powers conferred on them by section 84(2) of the Banking Act 1987(1) and of all other powers enabling them in that behalf, and after consultation with the Bank of England, hereby make the following Order:

Citation and commencement

1. This Order may be cited as the Banking Act 1987 (Disclosure of Information) (Specified Persons) Order 1993 and shall come into force on 29th March 1993.

Addition of specified person

2. The Table in subsection (1) of section 84 of the Banking Act 1987 is amended by the addition of the following new entry—

“21.	The Operator within the meaning of the Uncertificated Securities Regulations 1992.	Functions of the Treasury under Parts IX, X, XII and XIV of the Uncertificated Securities Regulations 1992 which are for the time being delegated to the Operator.”
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(1) 1987 c. 22; The Panel on Take Overs was added to the table in subsection (1) by S.I. 1987/1292 and the Treasury was added to the table by S.I. 1992/1315; the table was amended by the Companies Act 1989 (c. 40), sections 81 and 171(7) and repealed in part (entry relating to the Financial Services Act 1986, sections 94, 106 and 107) by section 212 of and Schedule 24 to the Companies Act 1989; other relevant amending instruments are S.I. 1989/2405, (N.I.19), 1990/1504 (N.I.10) and S.I. 1992/3218.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

3rd March 1993

Tim Wood
Irvine Patnick
Two of the Lords Commissioners of Her
Majesty's Treasury

EXPLANATORY NOTE

(This note is not part of the Order)

This Order adds the Operator as defined in the Uncertificated Securities Regulations 1992 ([S.I. 1992/225](#)) to the list of persons specified in the Table in section 84(1) of the Banking Act 1987 to whom information subject to the restrictions on disclosure in section 82 of the 1987 Act may be disclosed by the Bank of England to enable such persons to discharge specified functions. The Operator is currently The International Stock Exchange, which in its capacity as TAURUS operator is responsible for procedures which enable title to securities to be evidenced and transferred without a written instrument. The specified functions are certain functions of the Treasury under the Uncertificated Securities Regulations 1992 which are for the time being delegated to the Operator. The functions originally conferred on the Secretary of State by the Uncertificated Securities Regulations 1992 were transferred to the Treasury by the Transfer of Functions (Financial Services) Order 1992 ([S.I. 1992/1315](#)). The functions specified in the Order are the admission and supervision of participants in the system for dealing with securities other than by written instrument, the termination of their participation and the provision of a compensation scheme.