

SCHEDULES

SCHEDULE 5

TRANSFER OF FUNCTIONS: CONSEQUENTIAL AMENDMENTS

PART IV

GENERAL: DISCLOSURE OF INFORMATION

CHAPTER II

OTHER ENACTMENTS

Consumer Credit Act 1974 (c. 39)

- 60 In section 174(3A) of the Consumer Credit Act 1974—
- (a) for “Bank of England” there is substituted “Financial Services Authority”,
 - and
 - (b) for “Bank” there is substituted “Authority”.

Insurance Companies Act 1982 (c. 50)

- 61 (1) Paragraph 3 of Schedule 2B to the Insurance Companies Act 1982 is amended as follows.
- (2) In sub-paragraph (1), in the Table, after entry 1 there is inserted—

“1A The Financial Services Authority.	Functions under the Financial Services Act 1986 (other than as a designated agency within the meaning of that Act), the Banking Act 1987 or section 171 of the Companies Act 1989.”
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- (3) In sub-paragraph (5), at the end there is inserted “, or
- (e) the Financial Services Authority under that Act (other than in its capacity as a designated agency) or the Banking Act 1987;”.

Companies Act 1985 (c. 6)

- 62 (1) Section 449 of the Companies Act 1985 is amended as follows.
- (2) In subsection (1), for paragraph (f) there is substituted—
- “(f) for the purpose of enabling or assisting the Bank of England to discharge its functions,

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- (fa) for the purpose of enabling or assisting the Financial Services Authority to discharge—
 - (i) any functions under the Financial Services Act 1986, other than as a designated agency within the meaning of that Act,
 - (ii) its functions under the Banking Act 1987, or
 - (iii) its functions under section 171 of the Companies Act 1989.”.

(3) In subsection (3), after paragraph (h) there is inserted—

- “(ha) the Financial Services Authority, other than in its capacity as a designated agency within the meaning of the Financial Services Act 1986,”.

Companies (Northern Ireland) Order 1986 (S.I. 1986/1032 (N.I. 6))

63 (1) Article 442 of the Companies (Northern Ireland) Order 1986 is amended as follows.

(2) In paragraph (1), for sub-paragraph (f) there is substituted—

- “(f) for the purpose of enabling or assisting the Bank of England to discharge its functions;
- (fa) for the purpose of enabling or assisting the Financial Services Authority to discharge—
 - (i) any functions under the Financial Services Act 1986, other than as a designated agency within the meaning of that Act,
 - (ii) its functions under the Banking Act 1987, or
 - (iii) its functions under section 171 of the Companies Act 1989,”.

(3) In subsection (3), after paragraph (h) there is inserted—

- “(ha) the Financial Services Authority, other than in its capacity as a designated agency within the meaning of the Financial Services Act 1986,”.

Building Societies Act 1986 (c. 53)

64 (1) The Building Societies Act 1986 is amended as follows.

(2) In section 53, in subsection (5)—

- (a) for “Bank of England”, in the first place where it occurs, there is substituted “Financial Services Authority”,
- (b) for paragraph (b) there is substituted—
 - “(b) by the Authority of any of its functions under the Banking Act 1987 or as a supervisor of money market institutions;”,
 - and
- (c) for “Bank of England”, in the second place where it occurs, there is substituted “Authority”.

(3) In that section, after subsection (5) there is inserted—

- “(5A) Nothing in subsection (1) above prohibits the disclosure of information to the Bank of England where, in the opinion of the Commission, it is desirable or

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expedient that the information should be disclosed with a view to facilitating the discharge—

- (a) by the Commission of any of its functions under this Act; or
- (b) by the Bank of any of its functions;

nor does subsection (1) above prohibit further disclosure of the information by the Bank of England with the consent of the Commission.”

(4) In section 54(3A)—

- (a) for “Bank of England”, in the first place where it occurs, there is substituted “Financial Services Authority, other than in its capacity as a designated agency within the meaning of the Financial Services Act 1986,”, and
- (b) for “Bank of England”, in the second place where it occurs, there is substituted “Financial Services Authority”.

Financial Services Act 1986 (c. 60)

65 (1) The Financial Services Act 1986 is amended as follows.

(2) In section 179(3)—

- (a) after paragraph (b) there is inserted—
 - “(ba) the Financial Services Authority, other than in its capacity as a designated agency;”, and
- (b) paragraph (f) is omitted.

(3) In section 180(1)—

- (a) after paragraph (e) there is inserted—
 - “(ea) for the purpose of enabling or assisting the Financial Services Authority to discharge—
 - (i) its functions under this Act, other than as a designated agency,
 - (ii) its functions under the Banking Act 1987, or
 - (iii) its functions under section 171 of the Companies Act 1989;”, and
- (b) in paragraph (f), for the words from “its” to the end there is substituted “any of its functions”.

Companies Act 1989 (c. 40)

66 (1) The Companies Act 1989 is amended as follows.

(2) In section 82—

- (a) in subsection (2)(a)(iii) for “Bank of England” there is substituted “Financial Services Authority”, and
- (b) in subsection (5)—
 - (i) for “Bank of England”, in both places, there is substituted “Financial Services Authority”, and
 - (ii) for “Bank” there is substituted “Authority”.

(3) In section 87(4), in the Table, in the entry relating to the Bank of England, for the words in the second column there is substituted “Any of its functions”, and after that entry there is inserted—

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“The Financial Services Authority.	Functions under the Financial Services Act 1986 (other than as a designated agency within the meaning of that Act), the Banking Act 1987 or section 171 of the Companies Act 1989.”
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Courts and Legal Services Act 1990 (c. 41)

- 67 In section 50(2) of the Courts and Legal Services Act 1990—
- (a) after paragraph (f) there is inserted—
- “(fa) the Financial Services Authority to discharge any of its functions under the Financial Services Act 1986 (other than as a designated agency within the meaning of that Act), the Banking Act 1987 or section 171 of the Companies Act 1989;”, and
- (b) in paragraph (p)(i), for “Bank of England” there is substituted “Financial Services Authority”.

Friendly Societies Act 1992 (c. 40)

- 68 In section 64(5) of the Friendly Societies Act 1992, in the Table, in the entry relating to the Bank of England, for the words in the second column there is substituted “Any of its functions”, and after that entry there is inserted—

“The Financial Services Authority.	Functions under the Financial Services Act 1986 (other than as a designated agency within the meaning of that Act), the Banking Act 1987 or section 171 of the Companies Act 1989.”
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Pension Schemes Act 1993 (c. 48)

- 69 (1) The Pension Schemes Act 1993 is amended as follows.
- (2) In section 149(6)(e), for “Bank of England” there is substituted “Financial Services Authority”.
- (3) In section 158A(1), in the Table, in the entry relating to the Bank of England, for the words in the second column there is substituted “Any of its functions”, and after that entry there is inserted—

“The Financial Services Authority.	Functions under the Financial Services Act 1986 (other than as a designated agency within the meaning of that Act), the Banking Act 1987 or section 171 of the Companies Act 1989.”
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Pension Schemes (Northern Ireland) Act 1993 (c. 49)

- 70 (1) The Pension Schemes (Northern Ireland) Act 1993 is amended as follows.

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- (2) In section 145(6)(e), for “Bank of England” there is substituted “Financial Services Authority”.
- (3) In section 154A(1), in the Table, in the entry relating to the Bank of England, for the words in the second column there is substituted “Any of its functions”, and after that entry there is inserted—

“The Financial Services Authority.	Functions under the Financial Services Act 1986 (other than as a designated agency within the meaning of that Act), the Banking Act 1987 or section 171 of the Companies Act 1989.”
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Pensions Act 1995 (c. 26)

- 71 In section 107(1) of the Pensions Act 1995, in the Table, in the entry relating to the Bank of England, for the words in the second column there is substituted “Any of its functions”, and after that entry there is inserted—

“The Financial Services Authority.	Functions under the Financial Services Act 1986 (other than as a designated agency within the meaning of that Act), the Banking Act 1987 or section 171 of the Companies Act 1989.”
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Pensions (Northern Ireland) Order 1995 (S.I. 1995/3213 (N.I. 22))

- 72 In Article 105(1) of the Pensions (Northern Ireland) Order 1995, in the Table, in the entry relating to the Bank of England, for the words in the second column there is substituted “Any of its functions”, and after that entry there is inserted—

“The Financial Services Authority.	Functions under the Financial Services Act 1986 (other than as a designated agency within the meaning of that Act), the Banking Act 1987 or section 171 of the Companies Act 1989.”
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