

Status: Point in time view as at 01/01/2014.

Changes to legislation: Bank of England Act 1998, Cross Heading: Financial stability reports by Financial Policy Committee is up to date with all changes known to be in force on or before 08 June 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)



Bank of England Act 1998

1998 CHAPTER 11

^{F1}^{F1}PART 1A

FINANCIAL STABILITY

^{F1}*Financial stability reports by Financial Policy Committee*

Textual Amendments

- F1** Pt. 1A inserted (24.1.2013 for the insertion of ss. 9I(2), 9L, 9N for specified purposes and for the insertion of s. 9ZA, 19.2.2013 for the insertion of s. 9B for specified purposes, 1.4.2013 in so far as not already in force) by [Financial Services Act 2012 \(c. 21\)](#), [ss. 4\(1\), 122\(3\)](#) (with [Sch. 20](#)); [S.I. 2013/113](#), [art. 2\(1\)\(b\)\(c\)\(2\)](#), [Sch. Pts. 2, 3, 4](#); [S.I. 2013/423](#), [art. 3](#), [Sch.](#)

9W Financial stability reports by Financial Policy Committee

- (1) The Financial Policy Committee must prepare and publish reports relating to financial stability (“financial stability reports”).
- (2) Two financial stability reports must be published in each calendar year.
- (3) A financial stability report must include—
 - (a) the Committee's view of the stability of the UK financial system at the time when the report is prepared,
 - (b) an assessment of the developments that have influenced the current position,
 - (c) an assessment of the strengths and weaknesses of the UK financial system,
 - (d) an assessment of risks to the stability of the UK financial system, and
 - (e) the Committee's view of the outlook for the stability of the UK financial system.
- (4) A financial stability report must also include—
 - (a) a summary of the activities of the Committee in the reporting period, and

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- (b) an assessment of the extent to which the exercise by the Committee of its functions (both during the reporting period and previously) has succeeded during the reporting period in achieving the objectives set out in section 9C(1) (a) and (b).
- (5) If during the reporting period the Committee has made any decision in relation to which section 9S requires the preparation of an explanation, the financial stability report must include the required explanation.
- (6) If during the reporting period the Committee has completed the review of a direction or recommendation, the financial stability report must include a summary of the review.
- (7) The reporting period is the period since the date of the previous financial stability report, except that in the case of the first financial stability report it is the period since the time when this section came fully into force.
- (8) Nothing in subsections (3) to (6) is to be regarded as requiring the Committee to include in a financial stability report any information whose publication would in the Committee's opinion be against the public interest.
- (9) The Committee must give a copy of each financial stability report to the Treasury.
- (10) The Treasury must lay before Parliament a copy of each financial stability report.
- (11) Publication of a financial stability report is to be in such manner as the Bank thinks fit.]

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