



Bank of England Act 1998

1998 CHAPTER 11

[^{F1}PART 1A

FINANCIAL STABILITY

[^{F1}Review

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.](#)

9T Duty to review directions and recommendations

- (1) The Financial Policy Committee must—
- before the end of each review period, review each direction given by it under section 9H, other than a direction revoked before the end of the review period, and
 - prepare a summary of its conclusions.
- (2) A review period is—
- in relation to the first review, the period of 12 months beginning with the day on which the direction was given, and
 - in relation to subsequent reviews, the period of 12 months beginning with the day on which the previous review was completed.
- (3) The Financial Policy Committee must maintain arrangements for the review at regular intervals of any recommendations that it has made under any of sections 9O to 9R and are of continuing relevance.
- (4) The purpose of a review is—

Changes to legislation: Bank of England Act 1998, Cross Heading: Review is up to date with all changes known to be in force on or before 17 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](#)

- (a) in the case of a direction, to consider whether the direction ought to be revoked, and
- (b) in the case of a recommendation, to consider whether the recommendation ought to be withdrawn.]

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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- s. 41(4) repealed by [2007 c. 29 Sch. 23](#)