



Bank of England Act 1998

1998 CHAPTER 11

PART II

MONETARY POLICY

Information and reports

17 Power to obtain information.

- (1) The Bank may by notice in writing require an undertaking to which this section applies to provide the Bank with such information as may be specified in the notice, being information about the relevant financial affairs of the undertaking which the Bank considers it necessary or expedient to have for the purposes of its functions under this Part.
- (2) A notice under subsection (1) may require information to be provided—
- (a) in such form or manner as may be specified in the notice;
 - (b) at such time or times as may be so specified;
 - (c) in relation to such period or periods as may be so specified.
- [^{F1}(3) An undertaking is one to which this section applies if—
- (a) it has a place of business in the United Kingdom; and
 - (b) it falls within subsection (3A), (3B), (3C) or (3D).
- (3A) An undertaking falls within this subsection if it is a deposit-taker.
- (3B) An undertaking falls within this subsection if it is not a deposit-taker but it—
- (a) falls within the subsector “other monetary financial institution”, as defined by paragraph 2.48 of Annex A to Council Regulation (EC) No. 2223/96 ,
 - (b) carries on a business of granting credits secured on land used for residential purposes,
 - (c) has issued a debt security, or

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- (d) has acted as an agent in connection with arranging or managing the issue of a debt security.
- (3C) An undertaking falls within this subsection if it is a financial holding company.
- (3D) An undertaking falls within this subsection if it is not a deposit-taker but continues to have a liability in respect of a deposit which was held by it in accordance with the Banking Act 1979 or the Banking Act 1987 or a permission under [^{F2}Part 4A] of the Financial Services and Markets Act 2000.]
- (4) The Treasury may by order provide which financial affairs of an undertaking are relevant for the purposes of this section, and may make different provision for different undertakings or classes of undertaking.
- (5) The Treasury may by order amend [^{F3}subsections (3) to (3D)].
- (6) Before making an order under this section, the Treasury shall consult—
- (a) the Bank,
 - (b) the [^{F4}Statistics Board],
 - (c) such persons as appear to them to be representative of persons likely to be materially affected by the order, and
 - (d) such other persons as they consider appropriate.
- [^{F5}(7) “Deposit taker” means—
- (a) a person who has permission under [^{F6}Part 4A] of the Financial Services and Markets Act 2000 to accept deposits; ^{F7}...
 - ^{F7}(b)
- (7A) “Debt security” means any instrument creating or acknowledging indebtedness (including a government or public security).
- (7B) Subsections (7) and (7A) must be read with—
- (a) section 22 of the Financial Services and Markets Act 2000;
 - (b) any relevant order under that section; and
 - (c) Schedule 2 to that Act.
- [^{F8}(7C) “Financial holding company” has the meaning given by Article 4(1)(20) of the capital requirements regulation.]
- (7D) “Undertaking” has the meaning given by [^{F9}section 1161(1) of the Companies Act 2006].]

Textual Amendments

- F1** S. 17(3)-(3D) substituted (1.12.2001) for s. 17(3) by [S.I. 2001/3649](#), **arts. 1**, 161(2)
- F2** Words in s. 17(3D) substituted (1.4.2013) by [Financial Services Act 2012 \(c. 21\)](#), s. 122(3), **Sch. 18 para. 85(2)** (with [Sch. 20](#)); [S.I. 2013/423](#), art. 3, Sch.
- F3** Words in s. 17(5) substituted (1.12.2001) by [S.I. 2001/3649](#), **arts. 1**, 161(3)
- F4** Words in s. 17(6)(b) substituted (1.4.2008) by [Statistics and Registration Service Act 2007 \(c. 18\)](#), s. 74(1), **Sch. 3 para. 10**; [S.I. 2008/839](#), art. 2
- F5** Words in s. 17(7)-(7D) substituted (1.12.2001) for s. 17(7) by [S.I. 2001/3649](#), **arts. 1**, 161(4)
- F6** Words in s. 17(7)(a) substituted (1.4.2013) by [Financial Services Act 2012 \(c. 21\)](#), s. 122(3), **Sch. 18 para. 85(2)** (with [Sch. 20](#)); [S.I. 2013/423](#), art. 3, Sch.

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- F7** S. 17(7)(b) and word omitted (31.12.2020) by virtue of [The EEA Passport Rights \(Amendment, etc., and Transitional Provisions\) \(EU Exit\) Regulations 2018](#) (S.I. 2018/1149), reg. 1(3), **Sch. para. 35(2)** (with reg. 4); 2020 c. 1, Sch. 5 para. 1(1)
- F8** S. 17(7C) substituted (1.1.2014) by [The Capital Requirements Regulations 2013](#) (S.I. 2013/3115) , reg. 1(2) , **Sch. 2 para. 38(3)**
- F9** Words in s. 17(7D) substituted (6.4.2008) by [The Companies Act 2006 \(Consequential Amendments etc\) Order 2008](#) (S.I. 2008/948), art. 2(2), **Sch. 1 para. 205(2)** (with arts. 6, 11, 12)

Modifications etc. (not altering text)

- C1** S. 17(7A) extended (24.6.2003) by [The Uncertificated Securities \(Amendment\) \(Eligible Debt Securities\) Regulations 2003](#) (S.I. 2003/1633), reg. 1(1), **Sch. 2 para. 8(2)(g)**

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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](#)