



Banking Act 2009

2009 CHAPTER 1

PART 1

SPECIAL RESOLUTION REGIME

[^{F1}CHAPTER 4

INFORMATION, INVESTIGATION AND ENFORCEMENT

Enforcement of relevant requirements

[^{F1}83ZR.Regulatory sanctions

- (1) If the Bank of England considers that a person has failed to comply with a relevant requirement imposed on the person, it may do one or more of the following—
 - (a) publish a statement to that effect;
 - (b) impose on that person a penalty, in respect of the failure, of such amount as it considers appropriate;
 - (c) with a view to ensuring that the failure ceases or is not repeated or the consequences of the failure are mitigated, direct that person to refrain from any conduct;
 - (d) prohibit that person from holding an office or position involving responsibility for taking decisions about the management of—
 - (i) a named bank,
 - (ii) a bank of a specified description, or
 - (iii) any bank.
- (2) A prohibition under subsection (1)(d) may apply—
 - (a) for a specified period,
 - (b) until further notice, or
 - (c) permanently.

Changes to legislation: Banking Act 2009, Section 83ZR is up to date with all changes known to be in force on or before 11 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](#)

- (3) If the Bank of England considers that a failure by a person to comply with a relevant requirement occurred with the consent or connivance of, or was attributable to any neglect on the part of, an officer of that person, it may do one or more of the following—
- (a) publish a statement to that effect;
 - (b) impose on that officer a penalty, in respect of the failure, of such amount as it considers appropriate;
 - (c) with a view to ensuring that the failure ceases or is not repeated or the consequences of the failure are mitigated, direct that person to refrain from any conduct specified in the order.
- (4) A penalty under this section—
- (a) must be paid to the Bank of England, and
 - (b) may be enforced by the Bank as a debt.
- (5) In this section “relevant requirement” has the meaning given in section 83ZD.]

Textual Amendments

- F1** Pt. 1 Ch. 4 inserted (1.1.2015) by [The Bank Recovery and Resolution Order 2014 \(S.I. 2014/3329\)](#), arts. 1(2), [97](#)

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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. 4(8A)(8B) inserted by [2012 c. 21 s. 96\(3\)](#)
- s. 8(2)(d) and word inserted by [2012 c. 21 s. 96\(4\)\(b\)](#)