
STATUTORY INSTRUMENTS

1991 No. 2704

**The Bank Accounts Directive
(Miscellaneous Banks) Regulations 1991**

Penalties for non-compliance

7.—(1) If a body of persons to which these Regulations apply fails to comply with Regulation 5 it is guilty of an offence and liable on summary conviction to a fine not exceeding the statutory maximum.

(2) Sections 733(2) and (3) and 734(1) to (4) and (6) of the 1985 Act⁽¹⁾ shall apply to an offence under paragraph (1) as they do to an offence under section 394A(1) of that Act.

(1) Section 733 has been amended by section 212 of, and Schedule 24 to, the Companies Act 1989, whilst section 734 has been amended by sections 120(2), 123(4) and 145 of, and Schedule 19 to, that Act.