

SCHEDULE 8

AMENDMENTS OF BANKING ACT

Investigations

10.—(1) Section 41 of the Act⁽¹⁾ (investigations on behalf of the Bank) shall have effect as if—

- (a) references to an authorised institution included references to a European institution or a quasi-European authorised institution; and
- (b) the reference to a former authorised institution included a reference to a former European institution.

(2) That section shall also have effect as if it included provision empowering the Bank to exercise the powers conferred by that section for the purpose of assisting a supervisory authority in a European institution's home State in the performance of any functions corresponding to those of the Bank under the Act or these Regulations or those of a connected UK authority.

(3) A person who is guilty of an offence under subsection (9) of that section by virtue of this paragraph shall not be liable to imprisonment for a term exceeding three months.

(1) Section 41 is amended by regulation 37 of these Regulations, and its application as amended is subject to the savings in regulation 46.