

SCHEDULES

SCHEDULE 13

Section 182.

DISCLOSURE OF INFORMATION

- 1 In section 133(2)(a) of the Fair Trading Act 1973 after the words " the
Telecommunications Act 1984 " there shall be inserted the words " or Chapter XIV
of Part I of the Financial Services Act 1986 ".
- 2 In section 41(1)(a) of the Restrictive Trade Practices Act 1976 after the words " the
Telecommunications Act 1984 " there shall be inserted the words " or Chapter XIV
of Part I of the Financial Services Act 1986 ".
- 3 (1) In section 19 of the Banking Act 1979 after subsection (2) there shall be inserted—
“(2A) Nothing in subsection (1) above prohibits the disclosure of information by
the Bank to any person specified in the first column of the following Table
if the Bank considers—
(a) that the disclosure would enable or assist the Bank to discharge its
functions under this Act; or
(b) that it would enable or assist that person to discharge the functions
specified in relation to him in the second column of that Table.

TABLE

<i>Person</i>	<i>Functions</i>
The Secretary of State.	Functions under the Insurance Companies Act 1982 or the Financial Services Act 1986.
The Chief Registrar of friendly societies or the Registrar of Friendly Societies for Northern Ireland.	Functions under the Financial Services Act 1986 or under the enactments relating to friendly societies.
A designated agency or transferee body or the competent authority (within the meaning of the Financial Services Act 1986).	Functions under the Financial Services Act 1986.
A recognised self-regulating organisation, recognised professional body, recognised investment exchange, recognised clearing house or recognised self-regulating organisation for friendly societies (within the meaning of the Financial Services Act 1986).	Functions in its capacity as an organisation, body, exchange or clearing house recognised under the Financial Services Act 1986.
A person appointed or authorised to exercise any powers under section 94,	Functions arising from his appointment or authorisation under that section.

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<i>Person</i>	<i>Functions</i>
<p>106 or 177 of the Financial Services Act 1986.</p> <p>The body administering a scheme under section 54 of or paragraph 18 of Schedule 11 to the Financial Services Act 1986.</p>	<p>Functions under the scheme.</p>

(2B) Nothing in subsection (1) above prohibits the disclosure by a person specified in the first column of the Table in subsection (2A) above of information obtained by him by virtue of a disclosure authorised by that subsection if he makes the disclosure with the consent of the Bank and for the purpose of enabling or assisting himself to discharge any functions specified in relation to him in the second column of that Table ; and before deciding whether to give its consent to such a disclosure by any person the Bank shall take account of any representations made by him as to the desirability of or the necessity for the disclosure.”.

(2) For subsection (6) of that section there shall be substituted—

“(6) Nothing in subsection (1) above prohibits the disclosure of information by or with the consent of the Bank for the purpose of enabling or assisting an authority in a country or territory outside the United Kingdom to exercise functions corresponding to those of the Bank under this Act, or to those of the Secretary of State under the Insurance Companies Act 1982 or the Financial Services Act 1986 or to those of the competent authority under the said Act of 1986 or any other functions in connection with rules of law corresponding to the provisions of the Company Securities (Insider Dealing) Act 1985 or Part VII of the said Act of 1986.”.

4 In section 20(4) of that Act—

- (a) for the words " in a country or territory outside the United Kingdom" there shall be substituted the words " in a member State other than the United Kingdom " ; and
- (b) in paragraph (b) for the words " subsections (4) to (6)" there shall be substituted the words " subsections (2A), (2B) and (4) to (6) ".

5 At the end of section 19(3) of the Competition Act 1980 there shall be inserted—

“(h) Chapter XIV of Part I of the Financial Services Act 1986”.

6 For subsections (1) and (2) of section 47A of the Insurance Companies Act 1982 there shall be substituted—

“(1) Subject to the following provisions of this section, no information relating to the business or other affairs of any person which has been obtained under section 44(2) to (4) above shall be disclosed without the consent of the person from whom the information was obtained and, if different, the person to whom it relates.

(2) Subsection (1) above shall not preclude the disclosure of information to any person who is a competent authority for the purposes of section 449 of the Companies Act 1985.

(2A) Subsection (1) above shall not preclude the disclosure of information as mentioned in any of the paragraphs except (m) of subsection (1) of

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section 180 of the Financial Services Act 1986 or in subsection (3) or (4) of that section or as mentioned in section 449(1) of the Companies Act 1985.

(2B) Subsection (1) above shall not preclude the disclosure of any such information as is mentioned in section 180(5) of the Financial Services Act 1986 by any person who by virtue of that section is not precluded by section 179 of that Act from disclosing it.”

7 After subsection (1) of section 437 of the Companies Act 1985 there shall be inserted—

“(1A) Any persons who have been appointed under section 431 or 432 may at any time and, if the Secretary of State directs them to do so, shall inform him of any matters coming to their knowledge as a result of their investigations.”; and subsection (2) of section 433 of that Act shall be omitted.

8 In section 446 of that Act—

- (a) in subsection (3) for the words " to 436 " there shall be substituted the words " to 437 " ; and
- (b) subsection (5) shall be omitted.

9 (1) In subsection (1) of section 449 of that Act—

- (a) for paragraphs (a) and (b) there shall be substituted—
 - “(a) with a view to the institution of or otherwise for the purposes of criminal proceedings;”.
- (b) for paragraph (d) there shall be substituted—
 - (d) for the purpose of enabling or assisting the Secretary of State to exercise any of his functions under this Act, the Insider Dealing Act, the Prevention of Fraud (Investments) Act 1958, the Insurance Companies Act 1982, the Insolvency Act 1986, the Company Directors Disqualification Act 1986 or the Financial Services Act 1986.
 - (dd) for the purpose of enabling or assisting the Department of Economic Development for Northern Ireland to exercise any powers conferred on it by the enactments relating to companies or insolvency or for the purpose of enabling or assisting any inspector appointed by it under the enactments relating to companies to discharge his functions”;
- (c) after paragraph (e) there shall be inserted—
 - “(f) for the purpose of enabling or assisting the Bank of England to discharge its functions under the Banking Act 1979 or any other functions,
 - (g) for the purpose of enabling or assisting the Deposit Protection Board to discharge its functions under that Act,
 - (h) for any purpose mentioned in section 180(1)(6), (e), (h), (n) or (p) of the Financial Services Act 1986,
 - (i) for the purpose of enabling or assisting the Industrial Assurance Commissioner or the Industrial Assurance Commissioner for Northern Ireland to discharge his functions under the enactments relating to industrial assurance,

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- (j) for the purpose of enabling or assisting the Insurance Brokers Registration Council to discharge its functions under the Insurance Brokers (Registration) Act 1977,
- (k) for the purpose of enabling or assisting an official receiver to discharge his functions under the enactments relating to insolvency or for the purpose of enabling or assisting a body which is for the time being a recognised professional body for the purposes of section 391 of the Insolvency Act 1986 to discharge its functions as such,
- (l) with a view to the institution of, or otherwise for the purposes of, any disciplinary proceedings relating to the exercise by a solicitor, auditor, accountant, valuer or actuary of his professional duties,
- (m) for the purpose of enabling or assisting an authority in a country or territory outside the United Kingdom to exercise corresponding supervisory functions.”.

(2) After subsection (1) of that section there shall be inserted—

“(1A) In subsection (1) above 'corresponding supervisory functions' means functions corresponding to those of the Secretary of State or the competent authority under the Financial Services Act 1986 or to those of the Secretary of State under the Insurance Companies Act 1982 or to those of the Bank of England under the Banking Act 1979 or any other functions in connection with rules of law corresponding to the provisions of the Insider Dealing Act or Part VII of the Financial Services Act 1986.

(1B) Subject to subsection (1C), subsection (1) shall not preclude publication or disclosure for the purpose of enabling or assisting any public or other authority for the time being designated for the purposes of this section by the Secretary of State by an order in a statutory instrument to discharge any functions which are specified in the order.

(1C) An order under subsection (1B) designating an authority for the purpose of that subsection may—

- (a) impose conditions subject to which the publication or disclosure of any information or document is permitted by that subsection ; and
- (b) otherwise restrict the circumstances in which that subsection permits publication or disclosure.

(1D) Subsection (1) shall not preclude the publication or disclosure of any such information as is mentioned in section 180(5) of the Financial Services Act 1986 by any person who by virtue of that section is not precluded by section 179 of that Act from disclosing it.”

(3) For subsection (3) of that section (competent authorities) there shall be substituted—

“(3) For the purposes of this section each of the following is a competent authority—

- (a) the Secretary of State,
- (b) the Department of Economic Development for Northern Ireland and any officer of that Department,
- (c) an inspector appointed under this Part by the Secretary of State,

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- (d) the Treasury and any officer of the Treasury,
- (e) the Bank of England and any officer or servant of the Bank,
- (f) the Lord Advocate,
- (g) the Director of Public Prosecutions, and the Director of Public Prosecutions for Northern Ireland,
- (h) any designated agency or transferee body within the meaning of the Financial Services Act 1986 and any officer or servant of such an agency or body,
- (i) any person appointed or authorised to exercise any powers under section 94, 106 or 177 of the Financial Services Act 1986 and any officer or servant of such a person,
- (j) the body administering a scheme under section 54 of or paragraph 18 of Schedule 11 to that Act and any officer or servant of such a body,
- (k) the Chief Registrar of friendly societies and the Registrar of Friendly Societies for Northern Ireland and any officer or servant of either of them.
- (l) the Industrial Assurance Commissioner and the Industrial Assurance Commissioner for Northern Ireland and any officer of either of them,
- (m) any constable,
- (n) any procurator fiscal.

(4) A statutory instrument containing an order under subsection (1B) is subject to annulment in pursuance of a resolution of either House of Parliament.”

10 After section 451 of that Act there shall be inserted—

“451A Disclosure of information by Secretary of State.

The Secretary of State may, if he thinks fit, disclose any information obtained under this Part of this Act—

- (a) to any person who is a competent authority for the purposes of section 449, or
- (b) in any circumstances in which or for any purpose for which that section does not preclude the disclosure of the information to which it applies.”

11 After Article 430(1) of the Companies (Northern Ireland) Order 1986 there shall be inserted—

“(1A) Any persons who have been appointed under Article 424 or 425 may at any time and, if the Department directs them to do so shall, inform it of any matters coming to their knowledge as a result of their investigation.”;
and Article 426(2) of that Order shall be omitted.

12 In Article 439 of that Order—

- (a) in paragraph (3) for the words " to 429" there shall be substituted the words " to 430 " ; and
- (b) paragraph (5) shall be omitted.

13 (1) In paragraph (1) of Article 442 of that Order—

- (a) for sub-paragraphs (a) and (b) there shall be substituted—

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- “(a) with a view to the institution of or otherwise for the purposes of criminal proceedings;”;
- (b) for sub-paragraph (a) there shall be substituted—
 - “(d) for the purpose of enabling or assisting the Department to exercise any of its functions under this Order, the Insider Dealing Order or the Prevention of Fraud (Investments) Act (Northern Ireland) 1940 ;
 - (dd) for the purpose of enabling or assisting the Secretary of State to exercise any functions conferred on him by the enactments relating to companies or insolvency, the Prevention of Fraud (Investments) Act 1958, the Insurance Companies Act 1982, or the Financial Services Act 1986, or for the purpose of enabling or assisting any inspector appointed by him under the enactments relating to companies to discharge his functions”;
- (c) after sub-paragraph (e) there shall be inserted—
 - “(f) for the purposes of enabling or assisting the Bank of England to discharge its functions under the Banking Act 1979 or any other functions;
 - (g) for the purposes of enabling or assisting the Deposit Protection Board to discharge its functions under that Act;
 - (h) for any purpose mentioned in section 180(1)(b), (e), (h), (n) or (p) of the Financial Services Act 1986 ;
 - (i) for the purpose of enabling or assisting the Industrial Assurance Commissioner for Northern Ireland or the Industrial Assurance Commissioner in Great Britain to discharge his functions under the enactments relating to industrial assurance;
 - (j) for the purpose of enabling or assisting the Insurance Brokers Registration Council to discharge its functions under the Insurance Brokers (Registration) Act 1977 ;
 - (k) for the purpose of enabling or assisting the official assignee to discharge his functions under the enactments relating to companies or bankruptcy ;
 - (l) with a view to the institution of, or otherwise for the purposes of, any disciplinary proceedings relating to the exercise by a solicitor, auditor, accountant, valuer or actuary of his professional duties ;
 - (m) for the purpose of enabling or assisting an authority in a country or territory outside the United Kingdom to exercise corresponding supervisory functions.”.

(2) After paragraph (1) of that Article there shall be inserted—

“(1A) In paragraph (1) " corresponding supervisory functions " means functions corresponding to those of the Secretary of State or the competent authority under the Financial Services Act 1986 or to those of the Secretary of State under the Insurance Companies Act 1982 or to those of the Bank of England under the Banking Act 1979 or any other functions in connection with rules of law corresponding to the provisions of the Insider Dealing Order or Part VII of the Financial Services Act 1986.

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(1B) Subject to paragraph (1C), paragraph (1) shall not preclude publication or disclosure for the purpose of enabling or assisting any public or other authority for the time being designated for the purposes of this Article by an order made by the Department to discharge any functions which are specified in the order.

(1C) An order under paragraph (1B) designating an authority for the purpose of that paragraph may—

- (a) impose conditions subject to which the publication or disclosure of any information or document is permitted by that paragraph ; and
- (b) otherwise restrict the circumstances in which that paragraph permits publication or disclosure.

(1D) Paragraph (1) shall not preclude the publication or disclosure of any such information as is mentioned in section 180(5) of the Financial Services Act 1986 by any person who by virtue of that section is not precluded by section 179 of that Act from disclosing it.”

(3) For paragraph (3) of that Article (competent authorities) there shall be substituted—

“(3) For the purposes of this Article each of the following is a competent authority—

- (a) the Department and any officer of the Department,
- (b) the Secretary of State,
- (c) an inspector appointed under this Part by the Department,
- (d) the Department of Finance and Personnel and any officer of that Department;
- (e) the Treasury and any officer of the Treasury,
- (f) the Bank of England and any officer or servant of the Bank,
- (g) the Lord Advocate,
- (h) the Director of Public Prosecutions for Northern Ireland and the Director of Public Prosecutions in England and Wales,
- (i) any designated agency or transferee body within the meaning of the Financial Services Act 1986 and any officer or servant of such an agency or body,
- (j) any person appointed or authorised to exercise any powers under section 94, 106 or 177 of the Financial Services Act 1986 and any officer or servant of such a person,
- (k) the body administering a scheme under section 54 of or paragraph 18 of Schedule 11 to that Act and any officer or servant of such a body.
- (l) the Registrar of Friendly Societies and the Chief Registrar of friendly societies in Great Britain and any officer or servant of either of them,
- (m) the Industrial Assurance Commissioner for Northern Ireland and the Industrial Assurance Commissioner in Great Britain and any officer of either of them,
- (n) any constable,
- (o) any procurator fiscal.

(4) An order under paragraph (1B) is subject to negative resolution.”

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14 After Article 444 of that order there shall be inserted—

“Disclosure of information by Department

444A The Department may, if it thinks fit, disclose any information obtained under this Part—

- (a) to any person who is a competent authority for the purposes of Article 442, or
- (b) in any circumstances in which or for any purpose for which that Article does not preclude the disclosure of the information to which it applies.”.