



Financial Services Act 2012

2012 CHAPTER 21

PART 1

BANK OF ENGLAND

1 Deputy Governors

(1) In section 1 of the Bank of England Act 1998 (court of directors), for subsections (2) and (2A) substitute—

“(2) The court shall consist of the following directors appointed by Her Majesty—

- (a) a Governor,
- (b) a Deputy Governor for financial stability,
- (c) a Deputy Governor for monetary policy,
- (d) a Deputy Governor for prudential regulation, and
- (e) not more than 9 non-executive directors.”

(2) In section 13 of that Act (Monetary Policy Committee), in subsection (2), for paragraph (a) substitute—

- “(a) the Governor of the Bank,
- (aa) the Deputy Governor for financial stability,
- (ab) the Deputy Governor for monetary policy,”.

Commencement Information

- I1** S. 1 in force at 19.2.2013 for specified purposes by [S.I. 2013/113, art. 2\(2\)](#), [Sch. Pt. 4](#)
- I2** S. 1 in force at 1.4.2013 in so far as not already in force by [S.I. 2013/423, art. 3](#), [Sch.](#)

Changes to legislation:

Financial Services Act 2012, Section 1 is up to date with all changes known to be in force on or before 19 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.

[View outstanding changes](#)

Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

- Act power to apply conferred (temp.) by [2014 c. 21 s. 79\(4\)](#)
- Act power to apply conferred (temp.) by [2014 c. 21 s. 81\(10\)](#)