

BANK OF ENGLAND ARCHIVE: ACCESS TO RECORDS

FREEDOM OF INFORMATION

The Freedom of Information Act 2000 came into effect on 1 January 2005. The Act places a number of obligations on public authorities about the way in which they provide information and creates a duty to provide advice or assistance to anyone seeking information. Further details on Freedom of Information at both the Bank of England and Prudential Regulation Authority can be found at:

<http://www.bankofengland.co.uk/Pages/foi.aspx>

TRANSFER OF MATERIAL TO THE BANK'S ARCHIVE

Although the Bank of England's records are not covered by the Public Records Act, material in the Archive has, in general, been freely accessible to the public after a period of 30 years. This matched the '30-year rule' under which Government records were transferred to The National Archives. The Constitutional Reform and Government Act 2010 amended the Public Records Act by reducing the transfer period from 30 to 20 years. As a public authority subject to Freedom of Information the Bank has followed this requirement. In line with the policy adopted by The National Archives, the Bank has started a ten-year programme of accelerated releases so that by 2023, records that are 20 years old will become available in the Archive.

ACCESS TO ARCHIVE MATERIAL

Approximately three-quarters of all the files held in the Bank's Archive are already open to the public for research. It is however necessary to keep some material closed for longer than the usual transfer period. There are a number of reasons why files may be closed, the main ones being:

Personal information: the Bank has a statutory obligation to comply with the Data Protection Act 1998 in its processing of personal information. Archive files containing such information may be closed for a period of up to 100 years.

Customer business: some files in the Archive contain information about the banking business of the Bank and this means that they may be closed for up to 100 years. However in some cases, for instance where the customers are other central banks, agreements are in place for files to be opened earlier, typically after 30 years.

Security: files may be closed where they contain information that has a bearing on the security of the Bank, its premises, or its operations, for example, banknote printing. In rare instances these records may be closed for an indefinite period.



Statutory prohibitions: in some cases information may be subject to statutory restrictions on disclosure and related offences (eg supervisory information under the Financial Services and Markets Act 2000).

Information given in confidence: if information is obtained under a specific undertaking of confidentiality it cannot be released without consent.