

SCHEDULE 3

Article 13(1)

ENACTMENTS AMENDED

PART I

FRIENDLY SOCIETIES

Amendments to the Friendly Societies Act 1974

1. The Friendly Societies Act 1974(1) is amended as follows.
2. Sections 1, 2, 3, 5 and 6(2) (which make provision for the Chief Registrar, the assistant registrar for Scotland, the assistant registrars and the central office) cease to have effect.
3. In section 12—
 - (a) in subsection (1) for the word “registrar” there is substituted “Authority”, and
 - (b) in subsection (2) the words from “in the” to the end are omitted.
4. In section 15A(1)(3) for the word “registrar” there is substituted “Authority”.
5. In section 16(4)—
 - (a) for subsection (1) there is substituted—

“(1) If the Authority refuses to register a branch, the branch may appeal to the High Court or, in the case of a branch whose registered office is to be situated in Scotland, the Court of Session.”, and
 - (b) in subsection (2)—
 - (i) for the word “registrar” there is substituted “Authority”, and
 - (ii) for the words “section 15” there is substituted “section 15A”.
6. In section 18—
 - (a) for the word “registrar”, wherever it appears, there is substituted “Authority”, and
 - (b) in subsection (2)(b) for the word “he” there is substituted “the Authority”.
7. In section 19 for the word “registrar” there is substituted “Authority”.
8. In section 20—
 - (a) for subsection (1) there is substituted—

“(1) If the Authority refuses to register an amendment of a rule of a registered society or branch, the society or branch may appeal to the High Court or, in the case of a society or branch whose registered office is situated in Scotland, the Court of Session.”, and
 - (b) in subsection (2) for the word “registrar” there is substituted “Authority”.
9. In section 24(5), for the word “registrar”, wherever it appears, there is substituted “Authority”.

(1) 1974 c. 46.

(2) Section 2 was amended by the Friendly Societies Act 1981 (c. 50), section 1, and the Courts and Legal Services Act 1990 (c. 41), Schedule 10 paragraph 35. Section 6(2) was repealed the Friendly Societies Act 1992 (c. 40), Schedule 16 paragraph 3 and Schedule 22 Part I.

(3) Section 15A was substituted by the Friendly Societies Act 1992, Schedule 16 paragraph 6(1).

(4) Section 16 was amended by the Friendly Societies Act 1992, Schedule 22, Part I.

(5) Section 24 was substituted by the Friendly Societies Act 1992, Schedule 16 paragraph 9.

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10. In section 30A(11)(6) for the word “registrar” there is substituted “Authority”.
11. In section 31—
 - (a) in subsection (2) the words “(not being a collecting society or branch thereof)” are omitted, and
 - (b) in subsection (5) for the words “Chief Registrar, with the consent of the Treasury,” there is substituted “Treasury”.
12. In section 32—
 - (a) for the word “registrar”, wherever it appears, there is substituted “Authority”, and
 - (b) in subsection (3)(b) for the word “him”, both times it appears, there is substituted “the Authority”.
13. In section 32A(4) and (5)(b) for the word “registrar” there is substituted “Authority”.
14. In section 35(5) for the words “registered in” there is substituted “whose registered office is situated in”.
15. In section 36, subsections (2) and (3) are omitted.
16. In section 39C—
 - (a) in the side-note for the word “Registrar’s” there is substituted “Authority’s”,
 - (b) in subsections (1) and (2) for the word “registrar” there is substituted “Authority”, and
 - (c) in subsection (1)(b) for the word “him”, both times it appears, there is substituted “the Authority”.
17. In section 40(1) the words “Chief Registrar with the consent of the” are omitted.
18. In section 41—
 - (a) in subsection (1)—
 - (i) for the word “registrar” in paragraph (b) there is substituted “Authority”, and
 - (ii) for the words “Chief Registrar may prescribe”, there is substituted “Authority may direct”,
 - (b) in subsection (3) for the word “registrar”, both times it appears, there is substituted “Authority”,
 - (c) in subsection (5)—
 - (i) for the words “Chief Registrar” there is substituted “Authority”, and
 - (ii) for the word “he” there is substituted “it”, and
 - (d) in subsection (6)—
 - (i) for the words “Chief Registrar” there is substituted “Authority”,
 - (ii) for the word “his” there is substituted “the Authority’s”, and
 - (iii) in paragraph (b) for the word “registrar” there is substituted “Authority”.
19. In section 42—
 - (a) in the side-note the words “of Chief Registrar” are omitted,
 - (b) in subsections (1) and (2) for the words “Chief Registrar” there is substituted “Treasury”,

(6) By virtue of paragraph 12 of Schedule 16 to the Friendly Societies Act 1992, sections 29 to 45 of the Friendly Societies Act 1974 do not have effect in relation to registered friendly societies and registered branches of such societies, but only in relation to other types of societies registered under the 1974 Act. Sections 30A, 32A and 39C were inserted, and sections 31 and 40 amended, by S.I.1996/1738.

- (c) in subsection (2)(a) and (b) for the word “registrar” there is substituted “Authority”,
 - (d) subsection (3) is omitted,
 - (e) in subsection (4)—
 - (i) for the words “Chief Registrar” there is substituted “Authority”,
 - (ii) for the word “he” there is substituted “the Authority”, and
 - (iii) in paragraphs (b)(i) and (b)(ii) for the word “registrar” there is substituted “Authority”, and
 - (f) in subsection (5)—
 - (i) for the words “Chief Registrar” there is substituted “Authority”, and
 - (ii) for the word “him” there is substituted “it”.
- 20.** In section 43(7)—
- (a) in subsections (1), (2) and (5) for the word “registrar” there is substituted “Authority”, and
 - (b) in subsection (6) for the words “Chief Registrar may prescribe”, there is substituted “Authority may direct”.
- 21.** In section 47(8)—
- (a) in subsection (1) for the words “Chief Registrar” there is substituted “Treasury”, and
 - (b) subsections (3) and (4) are omitted.
- 22.** In section 55(1) for the words “registered at the central office” there is substituted “which is registered by the Authority and the registered office of which is situated in England and Wales,”.
- 23.** Section 65(9) ceases to have effect.
- 24.** In section 65A(10)—
- (a) in subsection (7) for the words “registrar or the Commission” there is substituted “Authority”, and
 - (b) in subsection (8) for the word “Commission” there is substituted “Treasury”.
- 25.** In section 76(11)—
- (a) in subsection (1) for the words “subsection (3A)” there is substituted “subsections (3A) to (3C)”, and
 - (b) after subsection (3B) there is inserted—
 - “(3C) If the rules contain directions by virtue of which a dispute would fall to be determined by the Authority, the dispute shall instead be referred to the county court or, in Scotland, to the sheriff for determination.”.
- 26.** In section 81(1) for the words from “Chief Registrar” to the end there is substituted “Authority”.

(7) See note above about the restricted application of sections 29 to 45. Section 43 is modified by S.I. [1987/2132](#) and amended by S.I. [1996/1738](#).

(8) Securities prescribed under section 47(1) in relation to societies registered under the Friendly Societies Act 1974 are also prescribed in relation to industrial and provident societies, by virtue of section 11(1) of the Industrial and Provident Societies Act 1965 (c. 12), which is amended by paragraph 217 below.

(9) Section 65(1) was repealed by the Friendly Societies Act 1984 (c. 62), section 2(5)(c).

(10) Section 65A was inserted by the Friendly Societies Act 1992 (c. 40), Schedule 16 paragraph 23.

(11) Section 76 was amended by the Tribunals and Inquiries Act 1992 (c. 35), Schedule 3 paragraph 10, and by the Friendly Societies Act 1992, Schedule 16 paragraph 25 and Schedule 22 Part I.

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27. In section 82(5)(**12**) for the words from “Chief Registrar” to the end there is substituted “Authority”.

28. Section 83(**13**) ceases to have effect.

29. In section 84(**14**)—

(a) in subsection (2)—

(i) for the words “at the central office” there is substituted “by the Authority”,

(ii) for the words “central office”, the second time they appear, there is substituted “Authority”, and

(b) in subsection (3) for the words from “Chief Registrar” to the end there is substituted “Authority”.

30. In section 84A(6)(**15**) for the words from “Chief Registrar” to the end there is substituted “Authority”.

31. In section 85—

(a) in subsections (3) and (4) for the word “registrar” there is substituted “Authority”, and

(b) in subsection (4) for the word “he” there is substituted “it”.

32. In section 86(**16**)—

(a) in subsection (2) for the words “Chief Registrar” there is substituted “Treasury”,

(b) in subsection (3)—

(i) for the words “central office” there is substituted “Authority”, and

(ii) for the words “registered there” there is substituted “registered by it”, and

(c) in subsection (4)—

(i) for the words “central office” the first time they appear, there is substituted “Authority”, and

(ii) for the words “at the central office” there is substituted “by the Authority”.

33. In section 87(**17**) for the word “Commission”, where it appears in the side-note and both times it appears in subsection (1), there is substituted “Authority”.

34. In section 90(**18**)—

(a) for the words—

(i) from “Chief Registrar” to “for Scotland,” in subsection (1),

(ii) “Chief Registrar” in subsection (3), and

(iii) “Chief or assistant registrar” in subsections (4), (5) and (7),

there is substituted “Authority”, and

(b) in subsection (4) for the word “he” there is substituted “it”.

(12) Section 82(5) was amended by the Friendly Societies Act 1992, Schedule 22 Part 1.

(13) Section 83 was amended by the Arbitration Act 1996 (c. 23), Schedule 3 paragraph 29, and the Friendly Societies Act 1992, Schedule 16 paragraph 30.

(14) By virtue of paragraph 31 of Schedule 16 to the Friendly Societies Act 1992, section 84 does not apply to registered friendly societies (but only to other types of society registered under the 1974 Act).

(15) Section 84A was inserted by the Friendly Societies Act 1992, Schedule 16 paragraph 32.

(16) There are amendments to section 86 which are not relevant to this Order.

(17) Section 87 was substituted by the Friendly Societies Act 1992, Schedule 16 paragraph 34. Section 87(1) was extended by the Financial Services Act 1986 (c. 60), Schedule 11 paragraph 26(2).

(18) By virtue of paragraph 36 of Schedule 16 to the Friendly Societies Act 1992, section 90 does not apply to registered friendly societies (but only to other types of society registered under the 1974 Act).

35. In section 91(19)—

(a) for subsection (1) there is substituted—

“(1) Subject to the following provisions of this section, the Authority may by notice in writing cancel the registration of a society—

(a) at the request of the society, if the Authority thinks fit; or

(b) if the Authority is satisfied that—

(i) an acknowledgement of registration has been obtained by fraud or mistake;

(ii) the society exists for an unlawful purpose;

(iii) the society has wilfully and after notice from the Authority violated any provision of this Act;

(iv) the society has ceased to exist; or

(v) in the case of a society to which section 37(2) or (3) of the 1992 Act applies, the principal place of business of the society is outside the British Islands.

(1A) The request mentioned in subsection (1)(a) must be evidenced in such way as the Authority may direct.”,

(b) in subsection (2), for the words from “paragraph (b)” to “hand,” there is substituted “any of sub-paragraphs (i) to (iv) of subsection (1)(b) above in which the Authority might cancel the registration of a society, it may by notice in writing”,

(c) in subsection (3), for the words “Chief or assistant registrar before its” there is substituted “Authority before the society's”, and

(d) in subsection (5), for the words from “Chief” to “hand” there is substituted “Authority may by notice in writing”.

36. In section 92(2), for paragraphs (a) and (b) there is substituted “to the High Court or, in the case of a society whose registered office is situated in Scotland, to the Court of Session.”.

37. In section 93(1)(c)(20)—

(a) for the words “Chief Registrar” there is substituted “Authority”, and

(b) the words “of the Commission under” are omitted.

38. In section 94—

(a) in subsection (2)(d) for the words “Chief Registrar”, and

(b) in subsections (4) and (7) for the word “registrar”,

there is substituted “Authority”.

39. In section 95(21)—

(a) in subsection (1) for the words from “Chief Registrar”, the first time they appear, to “investigate”, there is substituted “Authority may appoint one or more competent persons to conduct an investigation on its behalf into”,

(b) for the words—

(i) “Chief Registrar”, wherever they appear in subsections (3) and (4), and

(19) Section 91 was amended by the Friendly Societies Act 1992, Schedule 16 paragraph 37, and by S.I. 1996/1669; subsections (1) and (2) were extended by the Financial Services Act 1986, Schedule 11 paragraph 26(2).

(20) Section 93(1) was amended by the Friendly Societies Act 1992, Schedule 16, paragraph 38 and by S.I. 1993/3084.

(21) By virtue of paragraph 39 of Schedule 16 to the Friendly Societies Act 1992, section 95 does not apply to registered friendly societies (but only to other types of society registered under the 1974 Act).

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- (ii) “central office” in subsection (6),
there is substituted “Authority”,
 - (c) for the word “he”, wherever it appears in subsections (3) and (4), there is substituted “it”,
 - (d) in subsection (4) for the word “his” there is substituted “its”, and
 - (e) subsection (5) is omitted.
- 40.** In section 95A(**22**)—
- (a) for the word “Commission”, wherever it appears in subsections (1) and (2), there is substituted “Authority”,
 - (b) subsection (3) is omitted, and
 - (c) in subsection (4) for the words from “Commission” to “office”, the second time it appears, there is substituted “Authority”.
- 41.** In section 97(1) and (2)(**23**), for the word “registrar” there is substituted “Authority”.
- 42.** In section 98(**24**)—
- (a) in subsection (1)(b), for the words “Chief or an assistant registrar” there is substituted “Authority”,
 - (b) in subsection (2) the words from “or to any” to the end are omitted,
 - (c) in subsection (7)—
 - (i) for the words from “Chief Registrar” to “procurator fiscal” there is substituted “Authority or by the Lord Advocate”, and
 - (ii) for the word “registrar”, the last time it last appears, there is substituted “Authority (or the Lord Advocate, as the case may be)”, and
 - (d) subsection (8) is omitted.
- 43.** In section 99(**25**)—
- (a) after subsection (4) there is inserted—
 - “(4A) In the application of subsection (4) above to Scotland, the word “summarily” is to be omitted.”, and
 - (b) in subsection (6)—
 - (i) the words “, and in the central registration area only by,” are omitted, and
 - (ii) for paragraph (c) there is substituted—
 - “(c) in any case, by any member of the society or branch authorised by the Authority; or
 - (d) except in Scotland, by the Authority;
- and (except in Scotland) no other person may institute such proceedings.”.
- 44.** In section 101—
- (a) in subsection (1) for the words “Chief Registrar or any assistant registrar” there is substituted “Authority”,
 - (b) at the end of subsection (1) there is inserted—

(22) Section 95A was inserted by the Friendly Societies Act 1992, Schedule 16 paragraph 39.

(23) Section 97(1) was amended by the Friendly Societies Act 1992, Schedule 16 paragraph 41.

(24) Relevant amendments to section 98 are made by the Friendly Societies Act 1992, Schedule 16 paragraph 42.

(25) Relevant amendments to section 99 will be made by the Financial Services and Markets Act 2000 (c. 8), Schedule 18 paragraph 4 and Schedule 22, once those provisions are brought into force.

- “(1A) In the application of subsection (1) to Scotland, the reference to the Authority is to be read as a reference to the Lord Advocate.”, and
- (c) in subsection (2) for the words “Chief or any assistant registrar” there is substituted “Authority”.
45. For section 104 there is substituted—

“104A Fees for inspection or copying of documents.

104A. Before the Authority allows any person to inspect any document held by it in connection with this Act, or provides any person with a copy of any such document (or part of such document), it may charge that person a reasonable fee.”.

46. In section 109—
- (a) in subsection (1)—
- (i) in paragraph (b) for the words “for registration” there is substituted “by the Authority for the registration of any society or document (including any amendment to any document) under this Act, the Industrial and Provident Societies Act 1965, the Building Societies Act 1986, or the Friendly Societies Act 1992, or otherwise for sealing any document for the purposes of this Act or any of those Acts”,
- (ii) in paragraph (c) for the word “registrar” there is substituted “Authority under this Act”, and
- (iii) in paragraph (d) for the word “registrar” there is substituted “Authority”,
- (b) in subsection (2)—
- (i) for the words “, the Secretary of State or the Chief Registrar” there is substituted “or the Secretary of State”, and
- (ii) the words “9 or” are omitted, and
- (c) subsection (3) is omitted.
47. In section 110(26)—
- (a) for subsections (1) and (2) there is substituted—
- “(1) Any document bearing the seal or stamp of the Authority shall be received in evidence without further proof.
- (2) Any document purporting to have been signed by a person authorised to do so on behalf of the Authority, and every document purporting to be signed by any inspector or public valuer under this Act, shall, in the absence of any evidence to the contrary, be received in evidence without proof of the signature.
- (2A) In subsections (1) and (2), “document” means any document issued, received or created by the Authority (or, as the case may be, by any inspector or public valuer under this Act) for the purposes of or in connection with this Act.”, and
- (b) in subsection (3)—
- (i) for the word “registrar”, both times it appears, there is substituted “Authority”, and
- (ii) for the words “the Chief Registrar may direct” there is substituted “it considers appropriate”.
48. In section 111(27)—

(26) Section 110(2) was amended by the Friendly Societies Act 1992, Schedule 16, paragraph 47.

(27) Relevant amendments to section 111 are made by the Friendly Societies Act 1992, Schedule 16 paragraph 48.

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- (a) in subsection (1)—
 - (i) after the definition of “annual return”, there is inserted—
 - ““the Authority” means the Financial Services Authority;”,
 - (ii) the definitions of “the central registration area”, “collecting society” and “Commission” are omitted,
 - (iii) in the definition of “Gazette” in paragraph (a) for the words “the central registration area” there is substituted “England and Wales, the Channel Islands or the Isle of Man”, and
 - (iv) in the definition of “Treasury regulations” the words “and approved” are omitted, and
- (b) for subsection (3) there is substituted—
 - “(3) Any reference in this Act to the seal of the Authority is a reference to the seal provided for in regulations made under section 109(1)(b) (and not to the Authority’s common seal).”.

49. In Schedule 2(28)—

- (a) in paragraph 3(2) for the words “approved group insurance business, as defined in section 65 of this Act”, there is substituted “group insurance business”,
- (b) in paragraph 7 for the word “registrar”, there is substituted “Authority”, and
- (c) in paragraph 15 for the words from “Chief Registrar” to “registrar for Scotland,” there is substituted “Authority”.

50. In Schedule 9(29), paragraph 22 is omitted.

Amendments to the Friendly Societies Act 1981

51. The Friendly Societies Act 1981(30) (which repealed section 2(1) of the Friendly Societies Act 1974) ceases to have effect.

Amendments to the Friendly Societies Act 1984

52. In section 2 of the Friendly Societies Act 1984(31), subsection (5) is omitted.

Amendments to the Friendly Societies Act 1992

53. The Friendly Societies Act 1992(32) is amended as follows.

54. For Part I (33), there is substituted—

(28) By virtue of paragraph 51(2) of Schedule 16 to the Friendly Societies Act 1992, paragraphs 7 and 15 of Schedule 2 do not apply to registered friendly societies (but only to other types of society registered under the 1974 Act). There are other amendments to Schedule 2 which are not relevant to this Order.

(29) Schedule 9 has been repealed in part but those repeals are not relevant to this Order.

(30) 1981 c. 50.

(31) 1984 c. 62. Section 2(5) was repealed in part by the Income and Corporation Taxes Act 1988 (c. 1) Schedule 31.

(32) 1992 c. 40.

(33) Section 1 was amended by S.I. 1994/1984.

“PART I FUNCTIONS OF THE AUTHORITY

Functions of the Financial Services Authority in relation to friendly societies.

1.—(1) The Financial Services Authority (“the Authority”) has the following functions under this Act and the 1974 Act in relation to friendly societies—

- (a) to secure that the purposes of each friendly society are in conformity with this Act and any other enactment regulating the purposes of friendly societies;
- (b) to administer the system of regulation of the activities of friendly societies provided for by or under this Act and the 1974 Act; and
- (c) to advise and make recommendations to the Treasury and other government departments on any matter relating to friendly societies.

(2) The Authority also has, in relation to such societies, the other functions conferred on it by or under this Act or any other enactment.”.

55. In section 5—

- (a) in subsection (3) for the words “central office” there is substituted “Authority”, and
- (b) in subsection (4) for the words “Commission may by order made with the consent of the Treasury” there is substituted “Treasury may by order”.

56. In section 6, for the words “central office”, both times they appear, there is substituted “Authority”.

57. In section 11—

- (a) in subsection (5) for the word “Commission” there is substituted “Authority”, and
- (b) in subsection (7) for the word “Commission” there is substituted “Treasury”.

58. In section 14—

- (a) the words “or (4)”, wherever they appear, are omitted,
- (b) in subsection (3)(a) for the words “section 48 below applies” there is substituted “rules in respect of margins of solvency, made by the Authority under section 138 of the Financial Services and Markets Act 2000, apply”,
- (c) in subsection (3)(b) for the words “that section” there is substituted “such rules”,
- (d) subsection (4) is omitted,
- (e) for the word “Commission” in subsections (5), (6) and (10) there is substituted “Authority”,
- (f) subsection (11) is omitted, and
- (g) in subsection (12)—
 - (i) for the words “central office” there is substituted “Authority”, and
 - (ii) for the words “such a notice” there is substituted “any notice served on a society under subsection (6) or (10) above”.

59. In section 20 for the words—

- (a) “central office”, wherever they appear, and
- (b) “Commission” in subsection (10),

there is substituted “Authority”.

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60. In section 21(2), for the words “central office”, both times they appear, there is substituted “Authority”.

61. In section 22(2)(**34**) for the word “Commission” there is substituted “Authority”.

62. In section 24(6), for the word “Commission”, both times it appears, there is substituted “Authority”.

63. In section 25(4), for the words “central office”, both times they appear, there is substituted “Authority”.

64. In section 26(**35**)—

(a) in subsection (1)—

(i) for the words “central office”, the first time they appear, there is substituted “Authority”, and

(ii) for the words “the central office”, the second time they appear, there is substituted “it”,

(b) in subsection (2)—

(i) for the words “central office”, the first time they appear, there is substituted “Authority”, and

(ii) for the words “the central office”, the second time they appear, there is substituted “it”,

(c) in subsections (3) and (4), for the words “central office”, wherever they appear, there is substituted “Authority”,

(d) in subsection (8) for the words “in writing signed by the central office” there is substituted “by written notice given by the Authority to the society”, and

(e) in subsection (9) for the words “central office” there is substituted “Authority”.

65. In section 29 for the words “central office”, wherever they appear, there is substituted “Authority”.

66. In section 37(5) to (7), for the word “Commission”, wherever it appears, there is substituted “Authority”.

67. In the cross-heading before section 51, for the word “Commission” there is substituted “Authority”.

68. Section 51 ceases to have effect.

69. In section 52(**36**)—

(a) in subsections (1), (3) and (7) for the word “Commission” there is substituted “Authority”, and

(b) in subsection (6) for the words from “Commission” to the end there is substituted “Authority shall keep a copy of the order in the public file of the society.”.

70. Sections 52A(**37**) and 53 cease to have effect.

71. In section 54—

(34) Section 22 was extended by paragraph 26(2) of Schedule 11 to the Financial Services Act 1986 (c. 60).

(35) Section 26(2) was amended by S.I. 1996/1669.

(36) Section 52 was extended by the Financial Services Act 1986 (c. 60), Schedule 11 paragraph 26(2) and amended by S.I. 1994/1984. It will be further amended by the Financial Services and Markets Act 2000, Schedule 18 paragraph 15 and Schedule 22, once those provisions are brought into force.

(37) Section 52A was inserted by S.I.1994/1984 and amended by S.I. 1997/2849.

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- (a) in subsections (2), (3) and (7) for the word “Commission”, wherever it appears, there is substituted “Authority”,
 - (b) in subsection (4) for the words from “when” to the end there is substituted—
 - “that the society is to comply with it—
 - (a) immediately on receipt of a final notice in relation to the direction;
 - (b) before the end of such period as may be specified in the direction, beginning with the giving of a final notice in relation to the direction; or
 - (c) on the happening of an event subsequent to the giving of such a notice.”,
 - (c) for subsection (6) there is substituted—
 - “(6) The Authority may by written notice to the society—
 - (a) vary a direction under this section at the request of the society; or
 - (b) revoke a direction under this section.”,
 - (d) subsection (8) is omitted,
 - (e) in subsection (9)—
 - (i) for the words “Commission shall send to the central office” there is substituted “Authority shall keep”,
 - (ii) at the end of paragraph (b) there is inserted—
 - “(ba) of a final notice varying a direction under this section;”, and
 - (iii) the words “and the central office shall keep a copy” are omitted, and
 - (f) at the end of subsection (9) there is inserted—
 - “(10) “Final notice” means a final notice given under section 390 of the Financial Services and Markets Act 2000, as applied by section 58A(6) below.”.
72. In section 55(2) for the word “Commission” there is substituted “Authority”.
73. In section 55A(38) the following are omitted—
- (a) subsection (1),
 - (b) in subsection (2), the definition of “notifiable voting rights”, and
 - (c) subsection (3).
74. Sections 56, 57 and 57A(39) cease to have effect.
75. For sections 58 to 61(40) and the cross-heading before section 58 there is substituted—

“Notices, hearings and appeals

58A Notices, hearings and appeals.

- (1) If the Authority proposes—
 - (a) to give a direction to a society under section 54 or section 55, or to vary such a direction other than at the request of the society, or
 - (b) to give a direction in relation to a society under section 90,

(38) Section 55A was inserted by [S.I.1994/1984](#).

(39) Sections 57 and 57A (originally inserted by [S.I.1993/2519](#)) were substituted by [S.I.1994/1984](#).

(40) Section 59 was amended by the Judicial Pensions and Retirement Act 1993 (c. 8), Schedule 6 paragraph 68, and sections 59 and 60 were amended by [S.I.1999/678](#). The functions of the Secretary of State under sections 59 and 60, so far as exercisable in or as regards Scotland, have been transferred to the Scottish Ministers by [S.I.1999/1750](#).

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it must give the society a warning notice.

(2) The warning notice must set out the terms of the direction which the Authority proposes to give and, in the case of a proposal to give a direction under section 54 or 55, any provisions which the Authority proposes to include in the direction by virtue of section 54(4) (including that provision as applied by section 55(3)).

(3) If the Authority decides—

(a) to give a direction to a society under section 54 or section 55, or to vary such a direction other than at the request of the society, or

(b) to give a direction in relation to a society under section 90,

it must give the society a decision notice.

(4) The decision notice must set out the terms of the direction which the Authority has decided to give and, in the case of a decision to give a direction under section 54 or 55, any provisions to be included in the direction by virtue of section 54(4) (including that provision as applied by section 55(3)).

(5) A society to whom a decision notice is given under this section may refer the matter to the Financial Services and Markets Tribunal.

(6) Part XXVI of the Financial Services and Markets Act 2000 (notices) is to be treated as applying in respect of warning notices and decision notices given under this section as it applies in respect of warning notices and decision notices given under that Act, subject to subsection (8) below.

(7) The provisions of Part IX of the Financial Services and Markets Act 2000 (hearings and appeals) are to be treated as applying in respect of references to the Financial Services and Markets Tribunal made under this section as they apply in respect of references made to that Tribunal under that Act.

(8) In the application of Part XXVI of that Act in respect of warning notices and decision notices given under this section—

(a) section 388(1)(e)(i) (which requires a decision notice to indicate any right given under that Act to refer a decision to the Tribunal) is to be read as if, for the words “this Act”, there were substituted “the Friendly Societies Act 1992”;

(b) section 388(2) (which makes provision for the type of action to which a decision notice may relate if it was preceded by a warning notice) is to be read as if, for the word “Part”, there were substituted “section”;

(c) section 390(4) (which provides for the content of a final notice about an order) is to be read as if—

(i) for the words “an order” there were substituted “a direction”, and

(ii) for the words “the order”, in both places where they appear, there were substituted “the direction”; and

(d) section 392 (application of sections 393 (third party rights) and 394 (access to Authority material)) is to be read as if—

(i) paragraph (a) of that section contained a reference to a warning notice given under subsection (1) above, and

(ii) paragraph (b) of that section contained a reference to a decision notice given under subsection (3) above.”.

76. In section 62(41)

(41) Section 62(4) was amended and section 62(5A) inserted by S.I. 1994/1984. Section 62 was extended by the Financial Services Act 1986 (c. 60), Schedule 11 paragraph 26(2).

- (a) in subsection (1), for the word “Commission”, there is substituted “Authority”,
- (b) in subsection (3), for the word “Commission”, wherever it appears, there is substituted “Authority”,
- (c) after subsection (3) there is inserted—
 - “(3A) Subject to subsection (2) above, any person authorised for the purpose by the Authority (“an authorised officer”) may, on producing evidence of his authority, require a friendly society or a subsidiary of, or body jointly controlled by, an incorporated friendly society—
 - (a) to furnish to him forthwith such specified information as the Authority considers it needs for the purposes of its supervisory functions;
 - (b) to produce to him forthwith such documents or other material as the Authority considers it needs for those purposes;
 - (c) to provide to him forthwith such explanations of specified matters as the Authority considers it needs for those purposes.”,
- (d) in subsection (4)—
 - (i) for the words “Commission has power” there is substituted “Authority has power, or by virtue of subsection (3A) above an authorised officer has power,” and
 - (ii) for the word “Commission”, the second and third time it appears, there is substituted “Authority or authorised officer”,
- (e) in subsection (5)—
 - (i) for the words “Commission has power” there is substituted “Authority has power, or by virtue of subsection (3A) above an authorised officer has power,” and
 - (ii) for the word “Commission”, the second and third time it appears, there is substituted “Authority or authorised officer”,
- (f) subsection (5A) is omitted, and
- (g) in subsection (8)—
 - (i) after the words “subsection (3),” there is inserted “(3A),”,
 - (ii) for the word “Commission”, the first time it appears, there is substituted “Authority or an authorised officer”, and
 - (iii) for the word “Commission”, the second time it appears, there is substituted “Authority or authorised officer”.

77. After section 62 there is inserted—

“Entry of premises under warrant under section 176 of the Financial Services and Markets Act 2000.

62A.—(1) A justice of the peace may issue a warrant under section 176 of the Financial Services and Markets Act 2000 if satisfied on information on oath given by or on behalf of the Authority, an authorised officer within the meaning of section 62(3A) above, or a person appointed as an investigator under section 65(1) below or as an inspector under section 66(1) below, that there are reasonable grounds for believing that the first or second set of conditions below is satisfied.

- (2) The first set of conditions is that—
 - (a) there are on the premises specified in the warrant information, documents or other material in relation to which a requirement has been imposed on any person under

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section 62(3), (3A), (4) or (5) above or section 67(3) below, or which it is the duty of any person to produce under section 65(3) or 67(2) below, and

(b) that person has failed (wholly or in part) to comply with that requirement or, having been requested to do so, has failed (wholly or in part) to comply with that duty.

(3) The second set of conditions is that—

(a) there are on the premises specified in the warrant information, documents or other material in relation to which a requirement could be imposed on any person under section 62(3), (3A), (4) or (5) above or section 67(3) below, or which any person could be requested to produce in compliance with the duty imposed on them by section 65(3) or 67(2) below, and

(b) if such a requirement were imposed, or such a request made,—

(i) it would not be complied with, or

(ii) any information, documents or other material to which it related would be removed, tampered with or destroyed.”.

78. For sections 63 and 64(42) there is substituted—

“63A Disclosure of information.

(1) For the purposes of sections 348 to 353 of the Financial Services and Markets Act 2000 (restrictions on disclosure of confidential information)—

(a) information to which this section applies is to be treated as confidential information; and

(b) in relation to such information, each of the following is a primary recipient—

(i) the Authority;

(ii) any person who is or has been employed by the Authority; and

(iii) any person appointed by the Authority to carry out functions under this Act or the 1974 Act.

(2) This section applies to information which—

(a) relates to the business or other affairs of a friendly society, a registered branch of a friendly society or any other person;

(b) was received by a primary recipient (within the meaning of subsection (1)(b)) for the purposes of, or in the discharge of, any functions of the Authority under any provision made by or under this Act or the 1974 Act; and

(c) is not excluded information by virtue of subsection (4).

(3) It is immaterial for the purposes of subsection (2) whether or not the information was received—

(a) by virtue of a requirement to provide it imposed by or under this Act;

(b) for other purposes as well as purposes mentioned in that subsection.

(4) Information is excluded information if—

(a) it has been made available to the public by virtue of being disclosed in any circumstances in which, or for any purposes for which, disclosure is not precluded

(42) Section 64 was amended by the Pensions Act 1995 (c. 26), Schedule 3 paragraph 20, the Bank of England Act 1998 (c. 11), Schedule 5 paragraph 68, and by S.I. 1992/1315, 1994/1984, 1996/1669 and 1997/2781.

by section 348 of the Financial Services and Markets Act 2000 (restrictions on disclosure of confidential information); or

- (b) it is in the form of a summary or collection of information so framed that it is not possible to ascertain from it information relating to any particular person.”.

79. In section 65(43)—

- (a) for the word “Commission”, where it appears in the side-note, both times it appears in subsection (1) and where it appears in subsection (6), there is substituted “Authority”, and
- (b) the following are omitted—
- (i) subsections (1A) and (3A), and
 - (ii) in subsections (2), (3) and (5) the words “or (1A)”.

80. In section 66(44) for the word “Commission”, wherever it appears, there is substituted “Authority”.

81. In section 67(45)—

- (a) for the word “Commission”, wherever it appears, there is substituted “Authority”,
- (b) in subsection (8)(b) the words “and on payment of the prescribed fee” are omitted, and
- (c) after subsection (8) there is inserted—
- “(8A) The Authority may charge a reasonable fee for furnishing to any person a copy of a report under subsection (8)(b) above.”.

82. Sections 67A to 67D(46) cease to have effect.

83. In section 68 the following are omitted—

- (a) in the cross-heading before the section, the words “and systems”,
- (b) in the side-note, the words “and systems of business control”,
- (c) in subsection (1), paragraph (b) and the word “and” immediately preceding it,
- (d) subsections (4) to (7),
- (e) in subsection (10) the words “and such systems of control and of inspection and report are established and maintained”, and
- (f) subsection (11).

84. In section 69(4) for the words “Commission may by regulations made with the consent of the Treasury” there is substituted “Treasury may by regulations”.

85. In section 70(6) for the words “Commission shall, by regulations made with the consent of the Treasury,” there is substituted “Treasury shall by regulations”.

86. In section 71(1)(b) and (2)(a), the words “Commission with the consent of the” are omitted.

87. In section 73(2), paragraph (b) is omitted.

88. In section 74 for the words—

- (a) “Commission or the central office” in subsections (2), (3) and (4)(b), and
- (b) “Commission or central office” in subsection (4)(a),

there is substituted “Authority”.

(43) Section 65 was extended by the Financial Services Act 1986, Schedule 11 paragraph 26(2), and amended by S.I. 1994/1984.

(44) Section 66 was extended by the Financial Services Act 1986, Schedule 11 paragraph 26(2).

(45) There are amendments to section 67 which are not relevant to this Order.

(46) Sections 67A to 67D were inserted by S.I. 1994/1984, and section 67B was amended by S.I. 1997/2849.

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89. In section 76(4) and (6)(b), for the words “Commission or to the central office” there is substituted “Authority”.

90. In section 77(1)(a)—

- (a) for the words “Commission or the central office” there is substituted “Authority”, and
- (b) the words “or their” are omitted.

91. In section 78—

(a) for subsections (1) and (2) there is substituted—

“(1) The committee of management of a friendly society shall in each year—

- (a) lay before the society, at the annual general meeting, copies of the annual accounts for the last financial year, the report of the committee of management for that year and the auditors' report on those accounts; and
- (b) send to the Authority, not later than 30th June or 14 days before the annual general meeting, whichever is earlier, two copies of those accounts and reports.

(2) The committee of management of a registered branch shall in each year—

- (a) lay before the branch, at the annual general meeting, copies of the annual accounts for the last financial year and the auditors' report on those accounts; and
- (b) send to the Authority, not later than 30th June or 14 days before the annual general meeting, whichever is earlier, two copies of those accounts and that report.”,

- (b) in subsections (3) and (4) for the word “Commission” there is substituted “Authority”, and
- (c) in subsection (8) for the words “central office shall keep” there is substituted “Authority shall keep one of”.

92. Section 79(47) ceases to have effect.

93. In section 80, after subsection (1) there is inserted—

“(1A) Nothing in subsection (1) above or in rules of a kind mentioned in that subsection prevents any person, in accordance with the scheme for which Part XVI of the Financial Services and Markets Act 2000 provides (the ombudsman scheme), from having a complaint dealt with under such a scheme before, or instead of, arbitration.”.

94. In section 81(2) for the word “Commission”, both times it appears, there is substituted “Authority”.

95. In section 85—

- (a) in subsections (2) and (3) for the word “Commission” there is substituted “Authority”,
- (b) at the end of subsection (4) there is inserted—

“(4A) If, on the transfer date, each of the societies whose amalgamation was confirmed by the Authority has a permission under Part IV of the Financial Services and Markets Act 2000, the Authority shall, with effect from that date, give their successor such permission under that Part as it considers appropriate, and shall notify the successor of the permission by giving the successor a decision notice.

(4B) Part XXVI of the Financial Services and Markets Act 2000 applies to a decision notice given under this section as it applies to a decision notice given under subsection (9) of section 52 of that Act by virtue of paragraph (a) of that subsection, except that—

- (a) section 390 (final notices) does not apply, and

(47) Section 79 was amended by S.I. 1996/1669.

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(b) for the purposes of section 391 (publication) the decision notice is to be treated as if it were a final notice rather than a decision notice.

(4C) The giving of permission pursuant to subsection (4A) above is to be treated for the purposes of section 55 of the Financial Services and Markets Act 2000 (right to refer matters to the Financial Services and Markets Tribunal) as if it were the determination of an application made by the successor under Part IV of that Act, and Part IX of that Act (hearings and appeals) applies accordingly (but subject to subsection (4D) below).

(4D) In the application of Part IX of that Act by virtue of subsection (4C) above, section 133(9) (which prevents the Authority from taking action specified in a decision notice until after any reference and appeal) is omitted.”, and

(c) in subsection (5) for the words “central office” there is substituted “Authority”.

96. In section 86—

(a) in subsections (2)(e) and (3)(b), for the word “Commission” there is substituted “Authority”,

(b) in subsection (4)—

(i) for the word “Commission” there is substituted “Authority” and

(ii) for the words “the central office” there is substituted “it”, and

(c) in subsections (6) and (7) for the words “central office” there is substituted “Authority”.

97. In section 87(48)—

(a) in subsection (2)(b) for the words from “under” to “above” there is substituted “required by rules made by the Authority under section 138 of the Financial Services and Markets Act 2000 to maintain the margin of solvency required by such rules”, and

(b) in subsections (2) and (3) for the word “Commission”, wherever it appears, there is substituted “Authority”.

98. In section 88(49) for the word “Commission”, wherever it appears, there is substituted “Authority”.

99. In section 89—

(a) in the side-note and subsections (1) to (6), for the word “Commission”, wherever it appears, there is substituted “Authority”, and

(b) in subsection (7), for the words from “Commission” to “copy” there is substituted “Authority shall keep a copy of any direction given under this section”.

100. In section 90—

(a) in the side-note and subsections (1) to (3), for the word “Commission”, wherever it appears, there is substituted “Authority”,

(b) in subsection (3), after “by” there is inserted “paragraph 11 or”,

(c) in subsection (4) for the words from the beginning to “(b)” there is substituted “At the same time as giving a warning notice to the society in accordance with section 58A(1) in relation to its proposal to give a direction, the Authority shall”,

(d) in subsections (5) to (7) for the word “Commission”, wherever it appears, there is substituted “Authority”,

(e) at the beginning of subsection (7) there is inserted “Before the Authority decides whether to give the society a decision notice in accordance with section 58A(3),”.

(48) Section 87(2) was amended by S.I. [1994/1984](#) and [1997/2849](#).

(49) Section 88(1) was amended by S.I. [1994/1984](#) and [1997/2849](#).

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- (f) in subsection (8) for the words from “Commission” to “who” there is substituted “If the Authority gives a direction it shall keep a copy of that direction and”, and
- (g) in subsections (10) and (11) for the words “central office” there is substituted “Authority”.

101. Section 90A(50) ceases to have effect.

102. In section 91—

- (a) in subsection (2) for the word “Commission” there is substituted “Authority”,
- (b) in subsection (4)—
 - (i) for the words “at the central office” there is substituted “by the Authority”, and
 - (ii) for the words “central office”, the second time they appear, there is substituted “Authority”,
- (c) in subsection (5) for the words “central office” there is substituted “Authority”,
- (d) in subsection (6) for the word “Commission” there is substituted “Authority”, and
- (e) in subsection (8) for the words “Commission, with the consent of the Treasury,” there is substituted “Treasury”.

103. In section 93(51)—

- (a) in subsections (5) to (13) for the words—
 - (i) “Commission”, and
 - (ii) “central office”,wherever they appear, there is substituted “Authority”, and
- (b) in subsection (14) for the words “Commission, with the consent of the Treasury, prescribes” there is substituted “Treasury prescribe”.

104. Sections 97 and 98 cease to have effect.

105. In section 99—

- (a) in subsection (1) the words “or an industrial assurance company” are omitted,
- (b) in subsection (3) for the words “Commission may, with the consent of the Treasury,” there is substituted “Treasury may”, and
- (c) subsection (4) is omitted.

106. Section 100 ceases to have effect.

107. In section 103(52)—

- (a) in the side-note for the words “Parts V and” there is substituted “Part”,
- (b) in subsection (1)—
 - (i) for the word “Commission” there is substituted “Authority”,
 - (ii) the words “by order” are omitted,
 - (iii) the words “V or” are omitted,
 - (iv) after “Act” there is inserted “, or any provision of regulations made for the purposes of that Part”,
 - (v) for the word “order” the second time it appears there is substituted “direction”,
- (c) in subsection (2) for the words “An order” there is substituted “A direction”,

(50) Section 90A was inserted by S.I. [1994/1984](#).

(51) Section 93(5) was amended by S.I. [1996/1188](#).

(52) Subsections (4) to (9) were inserted by S.I. [1996/1188](#).

- (d) in subsection (3)—
 - (i) for the words “An order” there is substituted “A direction”,
 - (ii) for the word “Commission”, both times it appears, there is substituted “Authority”, and
 - (iii) for the word “order”, the second time it appears, there is substituted “direction”,
- (e) subsections (4) to (6) are omitted,
- (f) in subsection (7)—
 - (i) for the word “Commission” there is substituted “Authority”, and
 - (ii) for the words “subsection (4) above” there is substituted “this section”, and
- (g) in subsection (9)—
 - (i) for the words “Commission shall provide to the central office” there is substituted “Authority shall keep”,
 - (ii) for the words “subsection (4) above” there is substituted “this section”, and
 - (iii) the words “and the central office shall keep the copy” are omitted.

108. In section 104—

- (a) in subsections (1) and (3), for the words “central office” there is substituted “Authority”, and
- (b) for the words—
 - (i) “on payment of the fee prescribed under section 114 below” in subsection (1)(b), and
 - (ii) “on payment of the fee so prescribed” in subsection (2),there is substituted “subject to paragraph (2A) below”, and
- (c) after subsection (2) there is inserted—

“(2A) The Authority may charge a reasonable fee for making the public file available to any person for inspection under subsection (1)(b) above, or for furnishing any person with a copy of any documents or records under subsection (2) above.”.

109. In section 107(53), for the word “Commission”, wherever it appears, there is substituted “Authority”.

110. For section 111(1) there is substituted—

“(1) Any document bearing the seal or stamp of the Authority shall be received in evidence without further proof.

(1A) Any document purporting to have been signed by a person authorised to do so on behalf of the Authority, and every document purporting to be signed by any inspector or public valuer under this Act, shall, in the absence of any evidence to the contrary, be received in evidence without proof of the signature.

(1B) In subsections (1) and (1A), “document” means any document issued, received or created by the Authority (or, as the case may be, by any inspector or public valuer under this Act) for the purposes of or in connection with this Act.”.

111. In section 112(4)—

- (a) for the words “Commission may, by regulations made with the consent of the Treasury,” there is substituted “Treasury may by regulations”, and
- (b) for the words “it considers” there is substituted “they consider”.

(53) There are amendments to section 107 that are not relevant to this Order.

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112. In section 113(1) for the words “Commission and the central office” there is substituted “Authority”.

113. For section 114 there is substituted—

“114 Form of documents.

(1) The Authority may, by directions under this section, make provision with respect to the form of, and the particulars to be included in, any document to be sent to it under this Act or the 1974 Act.

(2) The directions have effect subject to any other provision of or made under this Act.”.

114. In section 117(1)(**54**), in the definition of “insurance business”, after the word “but” there is inserted “, except for the purposes of sections 87 and 88 above,”.

115. In section 119(**55**)

(a) in subsection (1)—

(i) in the definition of “actuary” for the words “the qualifications prescribed by regulations under section 44 above” there is substituted “such qualifications, if any, as may be specified in rules made by the Authority under section 340 of the Financial Services and Markets Act 2000 (and subsections (3) to (6) of that section apply in relation to an actuary appointed by virtue of any provision of this Act as they apply in relation to an actuary appointed in compliance with such rules)”;

(ii) after the definition of “annuities on human life”, there is inserted—

““the Authority” means the Financial Services Authority;”;

(iii) in the definition of “appointed actuary” for the words “under section 44 above” there is substituted “in accordance with rules made under section 340 of the Financial Services and Markets Act 2000”;

(iv) in the definition of “appropriate actuary”—

(A) in paragraph (a) for the words “the duty imposed by section 44(1) above” there is substituted “a duty imposed by rules made by the Authority under section 340 of the Financial Services and Markets Act 2000”, and

(B) in paragraph (b) for the word “that” there is substituted “such a”;

(v) the definitions of “the central office”, “the Chief Registrar”, “collecting society”, “the Commission”, “the criteria of prudent management”, and “notifiable voting rights” are omitted,

(vi) in the definition of “the public file” for the words “central office” there is substituted “Authority”, and

(vii) the definition of “valuation regulations” is omitted, and

(b) after subsection (1) there is inserted—

“(1AA) Any reference in this Act to the seal of the Authority is a reference to the seal provided for in regulations made under section 109(1)(b) of the Friendly Societies Act 1974 (and not to the Authority’s common seal).”.

116. Section 119B(**56**) ceases to have effect.

117. In section 121(1) the words “or the Commission” are omitted.

(54) There are amendments to section 117(1) which are not relevant to this Order.

(55) The definition of “notifiable voting rights” in section 119(1) was inserted by S.I. 1994/1984. There are other amendments to section 119 which are not relevant to this Order.

(56) Section 119B was inserted by S.I. 1994/1984 and amended by S.I. 1997/2849.

- 118.** Section 122 ceases to have effect.
- 119.** Schedule 1(**57**) ceases to have effect.
- 120.** In Schedule 3(**58**)
- (a) for the words “central office”, wherever they appear, there is substituted “Authority”,
 - (b) in paragraph 1(4) the words “is satisfied that the Commission” are omitted,
 - (c) in paragraph 1(5) the following are omitted—
 - (i) the words “and authorised”, and
 - (ii) the words from “and in this sub-paragraph” to the end, and
 - (d) in paragraph 13(4) for the words “Commission prescribes”, there is substituted “Treasury prescribe”.
- 121.** In Schedule 4, in paragraph 2(5) and (6) for the words “central office”, wherever they appear, there is substituted “Authority”.
- 122.** In Schedule 5—
- (a) in paragraph 2(5) for the words “Commission may by order made with the consent of the Treasury” there is substituted “Treasury may by order”, and
 - (b) in paragraph 3(1) for the word “Commission” there is substituted “Treasury”.
- 123.** In Schedule 10—
- (a) in paragraph 3(1)(c) for the words “central office” there is substituted “Financial Services Authority”,
 - (b) in paragraph 3(2), before paragraph (a) there is inserted—
 - “(aa) every reference to a company registered in Scotland shall have effect as a reference to an incorporated friendly society whose registered office is situated in Scotland;”
 - (c) in paragraph 4(1), for the words “central office”, both times they appear, there is substituted “Authority”,
 - (d) in paragraphs 24(3) and 54(3), for the words “central office”, both times they appear in each, there is substituted “Authority”, and
 - (e) in paragraphs 32, 34(3), 35(1) and (2), 62, 64(3) and 65(1) and (2), for the word “Commission”, there is substituted “Authority”.
- 124.** In Schedule 11, in paragraph 16(1) for the words “Commission, with the consent of the Treasury,” there is substituted “Treasury”.
- 125.** In Schedule 12—
- (a) in paragraphs 3(2) and (3) for the word “Commission” there is substituted “Authority”, and
 - (b) in paragraphs 5(2) and 7(6) for the word “Commission” there is substituted “Treasury”.
- 126.** Schedules 13 to 13C(**59**) cease to have effect.
- 127.** In Schedule 14—
- (a) in paragraph 3(1) for the word “Commission”, both times it appears, there is substituted “Authority”,

(57) The functions of the Treasury under paragraphs 4 and 5 of Schedule 1 were transferred to the Minister for the Civil Service by S.I. [1995/269](#).

(58) Paragraphs 1 and 2 were amended by S.I. [1996/1669](#), and paragraph 9(2) repealed by S.I. [1996/1188](#).

(59) Schedule 13 was amended and Schedules 13A, 13B and 13C inserted by S.I. [1994/1984](#). Schedules 13B and 13C were amended by S.I. [1997/2849](#).

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- (b) in paragraph 5(3) for the word “Commission” there is substituted “Treasury”,
- (c) in paragraph 7—
 - (i) in sub-paragraph (1) after the words “friendly society” there is inserted “or of a registered branch”,
 - (ii) sub-paragraph (1)(d), and the word “and” immediately preceding it, are omitted,
 - (iii) sub-paragraph (2) is omitted,
 - (iv) in sub-paragraph (4) for the words “Commission, with the consent of the Treasury,” there is substituted “Treasury”, and
 - (v) in sub-paragraphs (6) and (7) for the word “Commission” there is substituted “Authority”,
- (d) in paragraph 9—
 - (i) for the word “Commission” in the cross-heading and in sub-paragraphs (1) and (6) there is substituted “Authority”, and
 - (ii) for sub-paragraph (3) there is substituted—
 - “(3) Where a direction is given to a society or branch under this paragraph the Authority shall place a copy of the direction in the public file of the society.
 - (3A) Where a society or branch receives a report under sub-paragraph (1)(b) above, it shall within 21 days send a copy of it to the Authority to be placed in the public file.”,
- (e) in paragraphs 10(2), 12(4), 14(2) and 14(7) for the words “central office” there is substituted “Authority”,
- (f) in paragraph 16(2) for the word “Commission”, both times it appears, there is substituted “Authority”, and
- (g) in paragraph 17(1) for the word “Commission” there is substituted “Treasury”.

128. In Schedule 15(60)—

- (a) in paragraphs 1 and 2 for the word “Commission”, wherever it appears, there is substituted “Authority”,
- (b) in paragraph 3(1)—
 - (i) in sub-paragraph (a) the words “Commission with the consent of the” are omitted, and
 - (ii) in sub-paragraph (b) for the word “Commission” there is substituted “Authority”,
- (c) in paragraph 4 for the word “Commission” there is substituted “Authority”,
- (d) in the title of Part II of the Schedule, for the word “Commission” there is substituted “Authority”,
- (e) in paragraph 5(1)—
 - (i) for the word “Commission”, the first time it appears, there is substituted “Authority”, and
 - (ii) for the words “may be prescribed” to the end, there is substituted “the Authority may direct”,
- (f) in paragraph 5(3) to (6) for the word “Commission”, wherever it appears, there is substituted “Authority”,
- (g) in paragraph 5(8)—

(60) Schedule 15 was amended by S.I. [1993/2519](#), [1994/1984](#), [1996/1188](#), [1997/2871](#) and [1997/2849](#).

- (i) for the words “Commission shall provide to the central office” there is substituted “Authority shall keep”, and
- (ii) the words “and the central office shall keep the copy” are omitted,
- (h) in paragraphs 6 to 10, for the word “Commission”, wherever it appears (including in the cross-heading before paragraph 8), there is substituted “Authority”,
- (i) in paragraph 8(2)(b) the words “, by notice to the central office,” are omitted.
- (j) paragraph 9(2)(c) is omitted,
- (k) in paragraph 10(1), after sub-paragraph (b) there is inserted—
 - “or
 - (c) from confirming a conversion by reason of paragraph 11 below,”,
- (l) in paragraph 10(2)—
 - (i) after “meeting,” there is inserted “or (as the case may be) to remove the risk referred to in paragraph 11 below,” and
 - (ii) after “remedied,” there is inserted “or (as the case may be) that the risk has been removed,”,
- (m) the cross-heading before paragraph 11 is omitted,
- (n) for paragraph 11 there is substituted—

“**11.** The Authority shall not confirm an amalgamation, transfer of engagements or conversion unless it is satisfied that there is no substantial risk that the successor society, the proposed transferee, or the company into which the society is converted, will not have—

 - (a) such permission (if any) under Part IV of the Financial Services and Markets Act 2000, or
 - (b) such permission (if any) under paragraph 15 of Schedule 3 to that Act (as a result of qualifying for authorisation under paragraph 12 of that Schedule),

as will enable it to carry on the business which it will have as a result of the amalgamation, transfer or conversion without contravening section 19 of that Act (the general prohibition).”,
- (o) in paragraphs 12 and 13, for the word “Commission”, wherever it appears, there is substituted “Authority”,
- (p) in paragraph 13(1) for sub-paragraphs (a) and (b) there is substituted “possess the margin of solvency required by rules made by the Authority under section 138 of the Financial Services and Markets Act 2000.”,
- (q) in paragraph 13(3) for the words “and paragraph 14 below do” there is substituted “does”,
- (r) paragraph 14 is omitted,
- (s) in paragraphs 15 and 15A, for the word “Commission”, wherever it appears, there is substituted “Authority”,
- (t) in paragraph 15—
 - (i) sub-paragraph (2)(a) is omitted, and
 - (ii) in sub-paragraph (2)(b) the word “also” is omitted,
- (u) in paragraph 15A, sub-paragraph (2)(a) is omitted, and
- (v) paragraph 16 is omitted.

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129. In Schedule 16(61), paragraphs 3, 30 and 47 are omitted.

130. Schedules 17 to 19(62) cease to have effect.

PART II BUILDING SOCIETIES

Amendments to the Building Societies Act 1986

131. The Building Societies Act 1986(63) is amended as follows.

132. For Part I(64), there is substituted—

“PART I FUNCTIONS OF THE AUTHORITY

Functions of the Financial Services Authority in relation to building societies.

1.—(1) The Financial Services Authority (“the Authority”) has the following functions under this Act in relation to building societies—

- (a) to secure that the principal purpose of building societies remains that of making loans which are secured on residential property and are funded substantially by their members;
- (b) to administer the system of regulation of building societies provided for by or under this Act; and
- (c) to advise and make recommendations to the Treasury and other government departments on any matter relating to building societies.

(2) The Authority also has, in relation to such societies, the other functions conferred on it by or under this Act or any other enactment.”

133. In section 5(65)—

- (a) in subsection (2) for the words “central office” there is substituted “Authority”, and
- (b) in subsection (4A)(a) for the word “Commission” there is substituted “Authority”.

134. In section 6(66)—

- (a) in subsection (5)(a) for the word “Commission” there is substituted “Authority”,
- (b) in subsection (7) for the words “Commission may, with the consent of the Treasury,” there is substituted “Treasury may”,
- (c) in subsection (8)(c) for the word “Commission” there is substituted “Treasury”, and
- (d) in subsection (15) for the word “Commission” there is substituted “Authority”.

(61) Paragraph 30 of Schedule 16 was repealed in part by the Arbitration Act 1996 (c. 23) Schedule 4.

(62) Schedule 17 was amended by the Policyholders' Protection Act 1997 (c. 18), Schedule 4.

(63) 1986 c. 53.

(64) Sections 1 and 4 were amended by the Building Societies Act 1997 (c. 32), Schedule 7 paragraphs 1 and 2 and Schedule 9.

(65) Section 5 was amended by the Building Societies Act 1997, sections 1 and 3.

(66) Section 6 was substituted by the Building Societies Act 1997, section 4.

- 135.** In section 6A(**67**)—
- (a) in subsection (2)(b) the words “Commission with the consent of the” are omitted,
 - (b) in subsection (4)—
 - (i) for the words “Commission may, with the consent of the Treasury,” there is substituted “Treasury may”, and
 - (ii) for the words “the Commission”, the second time they appear, there is substituted “them”, and
 - (c) in subsection (5) for the word “Commission” there is substituted “Treasury”.
- 136.** In section 7(**68**)—
- (a) in subsection (5)(a) for the word “Commission” there is substituted “Authority”,
 - (b) in subsection (7) for the words “Commission may, with the consent of the Treasury,” there is substituted “Treasury may”, and
 - (c) in subsection (8) for the word “Commission” there is substituted “Treasury”.
- 137.** In section 8(**69**)—
- (a) in subsection (3) for the word “Commission”, both times it appears, there is substituted “Authority”, and
 - (b) in subsection (12)—
 - (i) for the words “Commission may, with the consent of the Treasury,” there is substituted “Treasury may”, and
 - (ii) for the word “Commission”, the second time it appears, there is substituted “Treasury”.
- 138.** In section 9A(**70**)—
- (a) in subsection (12)—
 - (i) for the words from the beginning to “Treasury,” there is substituted “The Treasury may”, and
 - (ii) for the words “it thinks” there is substituted “they think”, and
 - (b) in subsection (13)(b) the words “or, as the case may be, the Commission” are omitted.
- 139.** Sections 24 to 31(**71**) cease to have effect.
- 140.** In the title of Part VI for the word “Commission” there is substituted “Authority”.
- 141.** In section 36(**72**)—
- (a) for the word “Commission”, wherever it appears, there is substituted “Authority”, and
 - (b) subsection (14) is omitted.
- 142.** In section 36A(**73**)—
- (a) in subsection (1) for the words “Commission may serve on the society a notice of the Commission’s intention to” there is substituted “Authority may”,

(67) Section 6A was inserted by the Building Societies Act 1997, section 5.

(68) Section 7 was substituted by the Building Societies Act 1997, section 8.

(69) Section 8 was substituted by the Building Societies Act 1997, section 9.

(70) Section 9A was inserted by section 10 of the Building Societies Act 1997 and amended by S.I. [2001/1826](#).

(71) Sections 25A and 29A were inserted, and other amendments to sections 24 to 29 made, by S.I. [1995/1442](#). Section 27A was inserted, and other amendments to sections 24 to 31 made, by the Building Societies Act 1997, Schedule 7. Section 25 was further amended by the Banking Act [1987 \(c. 22\)](#), Schedule 6, section 28 by S.I. [1989/2405](#), and section 31 by S.I. [1996/1669](#).

(72) Section 36 was substituted by the Building Societies Act 1997, section 13.

(73) Section 36A was inserted by the Building Societies Act 1997, section 14.

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- (b) in subsection (4) for the word “Commission” there is substituted “Authority”,
- (c) for subsection (5) there is substituted—

“(5) If the Authority proposes to issue a prohibition order under this section it must give the society a warning notice.

(5A) If the Authority decides to issue a prohibition order under this section it must give the society a decision notice, and may issue the order at the same time as or after giving the decision notice.

(5B) A warning notice or decision notice about a prohibition order under this section must set out the terms of the order which the Authority proposes (or has decided) to make, including any saving or transitional provisions to be included in it.

(5C) Part XXVI of the Financial Services and Markets Act 2000 (notices) is to be treated as applying in respect of warning notices and decision notices given under this section as it applies in respect of warning notices and decision notices given under that Act, subject to subsection (5D) below.

(5D) In the application of Part XXVI of that Act in respect of warning notices and decision notices given under this section—

- (a) section 388(1)(e) is to be omitted,
 - (b) section 388(2) (which makes provision for the type of action to which a decision notice may relate if it was preceded by a warning notice) is to be read as if, for the word “Part”, there were substituted the word “section”,
 - (c) section 390 (final notices) is to be omitted, and
 - (d) for the purposes of section 391 (publication) a decision notice given under this section is to be treated as if it were a final notice rather than a decision notice.”,
- (d) for subsection (6) there is substituted—
- “(6) If the Authority issues a prohibition order under this section it shall serve the order on the society, and shall keep a copy of the order in the public file of the society.”,
- (e) in subsection (7) the words “made and” are omitted, and
 - (f) in subsections (10) to (12) for the word “Commission”, wherever it appears, there is substituted “Authority”.

143. In section 37(74)—

- (a) for the word “Commission”, wherever it appears, there is substituted “Authority”, and
- (b) in subsection (4) for the words “give a copy of it to the central office and the central office shall keep the copy” there is substituted “keep a copy of the order”.

144. Sections 41, 42 and 42A(75) cease to have effect.

145. In section 42B(76)—

- (a) in subsection (1) for the words “for which an authorisation is in force, the Commission” there is substituted “which has a permission under Part IV of the Financial Services and Markets Act 2000 to accept deposits, the Authority”,
- (b) for subsection (2) there is substituted—

“(2) If it appears to the Authority that a society has failed to comply with a direction under subsection (1), the Authority may exercise its power under section 45 of the

(74) Section 37 was substituted by the Building Societies Act 1997, section 15.

(75) Sections 41 and 42 were amended by the Building Societies Act 1997, Schedule 7 paragraphs 12 and 13 and Schedule 9 and by S.I. 1992/3218, 1996/1669. Section 42A was inserted by the Building Societies Act 1997, section 16.

(76) Section 42B was inserted by the Building Societies Act 1997, section 17.

Financial Services and Markets Act 2000 in relation to the society (power to vary or cancel a Part IV permission on the Authority’s own initiative).

(2A) Subsection (2) does not affect the Authority’s ability to exercise that power, in relation to the society, on any other ground.”,

- (c) in subsections (3), (4) and (5), for the word “Commission”, wherever it appears, there is substituted “Authority”,
- (d) subsection (6) is omitted, and
- (e) in subsection (8) for the words “Commission, with the consent of the Treasury,” there is substituted “Treasury”.

146. In section 42C(77)—

- (a) for the side-note there is substituted “Variation and revocation of transfer directions”,
- (b) in subsection (1)—
 - (i) the words “shall be given by notice in writing and” are omitted, and
 - (ii) for the word “Commission”, there is substituted “Authority”, and
- (c) subsections (2) and (3) are omitted.

147. Sections 43 to 45A(78) cease to have effect.

148. For sections 46 to 49(79) and the cross-heading before section 46 there is substituted—

“Notices, hearings and appeals

46A Notices, hearings and appeals.

(1) If the Authority proposes—

- (a) to give a direction to a society under section 36(3), (5), (6), (7) or (10), or
- (b) to give a direction to a society under section 42B(1), other than a direction varying a previous direction with the agreement of the society concerned,

it must give the society a warning notice.

(2) The warning notice must set out the terms of the direction which the Authority proposes to give.

(3) If the Authority decides—

- (a) to give a direction to a society under section 36(3), (5), (6), (7) or (10), or
- (b) to give a direction to a society under section 42B(1), other than a direction varying a previous direction with the agreement of the society concerned,

it must give the society a decision notice.

(4) The decision notice must set out the terms of the direction which the Authority has decided to give.

(77) Section 42C was inserted by the Building Societies Act 1997, section 18.

(78) Sections 43 and 44 were amended by the Building Societies Act 1997, Schedule 7 paragraphs 14 and 15, and by S.I. 1992/3218, 1995/1442, 1995/3275, 1996/1669, and 2000/2952. Sections 43A and 43B were inserted, section 45 substituted, and section 45AA inserted, by the Building Societies Act 1997, sections 19 to 22. Section 45A was inserted by S.I. 1992/3218 and amended by S.I. 1995/3275 and 2000/2952.

(79) Section 46 was substituted by the Building Societies Act 1997, section 23. Section 47 was amended by the Courts and Legal Services Act 1990 (c. 41), Schedule 10 paragraph 68, the Judicial Pensions and Retirement Act 1993 (c. 8), Schedule 6 paragraph 64, the Building Societies Act 1997, section 24, and by S.I. 1999/678. The functions of the Secretary of State under section 47(2) are transferred, insofar as exercisable in or as regards Scotland, to the Scottish Ministers by S.I. 1999/1750. Section 48 was amended by the Tribunals and Inquiries Act 1992 (c. 53), Schedule 4 Part I.

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(5) A society to whom a decision notice is given under this section may refer the matter to the Financial Services and Markets Tribunal.

(6) Part XXVI of the Financial Services and Markets Act 2000 (notices) is to be treated as applying in respect of warning notices and decision notices given under this section as it applies in respect of warning notices and decision notices given under that Act, subject to subsection (8) below.

(7) The provisions of Part IX of the Financial Services and Markets Act 2000 (hearings and appeals) are to be treated as applying in respect of references to the Financial Services and Markets Tribunal made under this section as they apply in respect of references made to that Tribunal under that Act.

(8) In the application of Part XXVI of that Act in respect of warning notices and decision notices given under this section—

- (a) section 388(1)(e)(i) (which requires a decision notice to indicate any right given under that Act to refer a decision to the Tribunal) is to be read as if, for the words “this Act”, there were substituted “the Building Societies Act 1986”;
- (b) section 388(2) (which makes provision for the type of action which may be proposed in a decision notice which was preceded by a warning notice) is to be read as if, for the word “Part”, there were substituted “section”;
- (c) section 390(4) (which provides for the content of a final notice about an order) is to be read as if—
 - (i) for the words “an order” there were substituted “a direction”, and
 - (ii) for the words “the order”, in both places where they appear, there were substituted “the direction”; and
- (d) section 392 (application of sections 393 (third party rights) and 394 (access to Authority material)) is to be read—
 - (i) as if paragraph (a) of that section contained a reference to a warning notice given under subsection (1) above, and
 - (ii) as if paragraph (b) of that section contained a reference to a decision notice given under subsection (3) above.”.

149. Section 50~~(80)~~ ceases to have effect.

150. In section 52~~(81)~~—

- (a) in subsection (1) for the words from “Commission” to the end, there is substituted “Authority of any of its functions under Part I, sections 36, 36A, 37, 42B, 42C and 46A, Part X and section 107.”,
- (b) in subsection (5) for the word “Commission”, wherever it appears, there is substituted “Authority”,
- (c) in subsection (5A)—
 - (i) for the words from “the Commission”, the first time they appear, to “authority, to” there is substituted “any person authorised for the purpose by the Authority (“an authorised officer”) may, on producing evidence of his authority,”, and
 - (ii) in paragraphs (a), (b) and (c), for the word “Commission” there is substituted “Authority”,
- (d) in subsection (6)—

(80) Section 50 was amended by the Broadcasting Act 1990 (c. 42), Schedule 20 paragraph 44.

(81) Section 52 was amended by the Building Societies Act 1997, Schedule 7 paragraph 17 and Schedule 9, and by S.I. 1992/3218.

- (i) for the word “Commission”, the first time it appears, there is substituted “Authority”,
 - (ii) for the word “person”, the first time it appears, there is substituted “officer”, and
 - (iii) for the words “Commission or authorised person”, both times they appear, there is substituted “Authority or authorised officer”,
- (e) in subsection (9)—
- (i) for the words “Commission or an authorised person” there is substituted “Authority or an authorised officer”, and
 - (ii) for the words “Commission or authorised person” there is substituted “Authority or authorised officer”, and
- (f) in subsection (13) for the word “Commission” there is substituted “Authority”.
151. For section 52A(82) there is substituted—

“52B Entry of premises under warrant under section 176 of the Financial Services and Markets Act 2000.

(1) A justice of the peace may issue a warrant under section 176 of the Financial Services and Markets Act 2000 if satisfied on information on oath given by or on behalf of the Authority, an authorised officer within the meaning of section 52(5A) above, or a person appointed as an investigator under section 55(1) below or as an inspector under section 56(1) below, that there are reasonable grounds for believing that the first or second set of conditions below is satisfied.

- (2) The first set of conditions is that—
- (a) there are on the premises specified in the warrant information, documents or other material in relation to which a requirement has been imposed on any person under section 52(5), (5A) or (6) above or section 57(3) below, or which it is the duty of any person to produce under section 55(3) or 57(2) below, and
 - (b) that person has failed (wholly or in part) to comply with the requirement or, having been requested to do so, has failed (wholly or in part) to comply with that duty.
- (3) The second set of conditions is that—
- (a) there are on the premises specified in the warrant information, documents or other material in relation to which a requirement could be imposed on any person under section 52(5), (5A) or (6) above or section 57(3) below, or which any person could be requested to produce in compliance with the duty imposed on them by section 55(3) or 57(2) below, and
 - (b) if such a requirement were imposed, or such a request made,—
 - (i) it would not be complied with, or
 - (ii) any information, documents or other material to which it related would be removed, tampered with or destroyed.”.

152. For section 53(83) there is substituted—

(82) Section 52A was inserted by the Building Societies Act 1997, Schedule 7 paragraph 18.

(83) Section 53 was amended by the Banking Act 1987 (c. 22), Schedule 6 paragraph 26, the Pensions Act 1995 (c. 26), Schedule 3 paragraph 16 and Schedule 7, Part I, the Building Societies Act 1997, Schedule 7 paragraph 19, the Bank of England Act 1998 (c. 11), Schedule 5 paragraph 64, and by S.I. 1990/1504, 1992/3218, 1996/1669, 2000/2952.

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“53A Disclosure of information.

(1) For the purposes of sections 348 to 353 of the Financial Services and Markets Act 2000 (restrictions on disclosure of confidential information)—

- (a) information to which this section applies is to be treated as confidential information; and
- (b) in relation to such information, each of the following is a primary recipient—
 - (i) the Authority;
 - (ii) any person who is or has been employed by the Authority; and
 - (iii) any person appointed by the Authority to carry out functions under this Act.

(2) This section applies to information which—

- (a) relates to—
 - (i) the business or other affairs of a building society or other body, or its or their plans for future development; or
 - (ii) any person who is or has been, or has been appointed (or, in the case of a director, nominated or proposed as), an officer of a building society or other body;
- (b) was received by a primary recipient (within the meaning of subsection (1)(b)) for the purposes of, or in the discharge of, any functions of the Authority under any provision made by or under this Act; and
- (c) is not excluded information by virtue of subsection (4).

(3) It is immaterial for the purposes of subsection (2) whether or not the information was received—

- (a) by virtue of a requirement to provide it imposed by or under this Act;
- (b) for other purposes as well as purposes mentioned in that subsection.

(4) Information is excluded information if—

- (a) it has been made available to the public by virtue of being disclosed in any circumstances in which, or for any purposes for which, disclosure is not precluded by section 348 of the Financial Services and Markets Act 2000; or
- (b) it is in the form of a summary or collection of information so framed that it is not possible to ascertain from it information relating to any particular person.”

153. In section 54(~~84~~)—

- (a) in the side-note and in subsections (1) and (2), for the word “Commission”, wherever it appears, there is substituted “Authority”, and
- (b) subsections (3) to (6) are omitted.

154. In sections 55 to 57(~~85~~), and in the side-note to section 55, for the word “Commission”, wherever it appears, there is substituted “Authority”.

155. In section 57—

- (a) in subsection (8)(b) the words “and on payment of the prescribed fee” are omitted, and
- (b) after subsection (8) there is inserted—

(84) Section 54 was amended by the Building Societies Act 1997 (c. 32), Schedule 7 paragraph 20, the Banking Act 1987 (c. 22), Schedule 6 paragraph 26(5) and Schedule 7 Part I, the Bank of England Act 1998 (c. 11), Schedule 5 paragraph 64, and by S.I. 1992/3218 and 1996/1669.

(85) Sections 55 to 57 were amended by the Building Societies Act 1997, Schedule 7 paragraphs 21 to 23.

“(8A) The Authority may charge a reasonable fee for furnishing to any person a copy of a report under subsection (8)(b) above.”.

156. In section 59(6) for the words “central office”, both times they appear, there is substituted “Authority”.

157. In section 60(**86**)—

- (a) in subsection (4), after the word “subsections” there is inserted “(4A),”,
- (b) after subsection (4) there is inserted—

“(4A) A person in relation to whom there is in force a prohibition order made under section 56(2) of the Financial Services and Markets Act 2000 shall not be eligible to be elected as a director of a building society.”,

- (c) for the word “Commission” in subsections (9) and (16) there is substituted “Treasury”, and
- (d) for the words “it considers” in subsection (16) there is substituted “they consider”.

158. In section 61(**87**)—

- (a) in subsection (4)—
 - (i) for the word “Commission”, the first time it occurs, there is substituted “Treasury”,
 - (ii) for the words “it thinks” there is substituted “they think”, and
 - (iii) for the words “Commission may, with the consent of the Treasury,” there is substituted “Treasury may”,
- (b) in subsection (5) for the words “Commission considers”, there is substituted “Treasury consider”, and
- (c) for the words—
 - (i) “Commission”, in subsection (9), and
 - (ii) “central office”, both times they appear in subsection (13),there is substituted “Authority”.

159. In section 64(3)—

- (a) for the words “Commission may, by order made with the consent of the Treasury,” there is substituted “Treasury may by order”, and
- (b) for the words “it thinks” there is substituted “they think”.

160. In section 65(8), for the words from “Commission” to “Treasury” there is substituted “Treasury may by order made by statutory instrument”.

161. In section 68(**88**)—

- (a) in subsection (5) for the words—
 - (i) “Commission” and
 - (ii) “central office”there is substituted “Authority”, and
- (b) in subsection (9)—
 - (i) for the words “Commission may, by order made with the consent of the Treasury,” there is substituted “Treasury may by order”, and

(86) There are amendments to section 60 which are not relevant to this Order.

(87) Section 61 is amended by the Building Societies Act 1997, section 28, and S.I. 1999/3032.

(88) There are amendments to section 68 which are not relevant to this Order.

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(ii) for the words “it thinks” there is substituted “they think”.

162. In section 69(**89**)—

(a) in subsection (5)—

(i) for the word “Commission” there is substituted “Treasury”, and

(ii) for the words “it considers” there is substituted “they consider”,

(b) in subsection (8) for the word “Commission” there is substituted “Authority”,

(c) in subsection (12) for the word “Commission” there is substituted “Treasury”,

(d) in subsection (14) for the words—

(i) “Commission” and

(ii) “central office”

there is substituted “Authority”, and

(e) in subsection (16)—

(i) the words from the beginning to “and” are omitted, and

(ii) for the words “such an order” there is substituted “an order made under subsection (5) or (12) above”.

163. In section 71(**90**) the following are omitted—

(a) in the side-note, and in the cross-heading before the section, the words “and systems of business control, etc.”,

(b) in subsection (1), paragraph (b) and the word “and” immediately preceding it,

(c) subsections (4) to (7),

(d) in subsection (10) the words from “and such” to “maintained”, and

(e) subsection (11).

164. In section 72(7) for the words “Commission may by regulations made with the consent of the Treasury” there is substituted “Treasury may by regulations”.

165. In section 73(7) for the words “Commission shall, by regulations made with the consent of the Treasury,” there is substituted “Treasury shall by regulations”.

166. In section 74(3) for the words “Commission prescribes by regulations made with the consent of the Treasury” there is substituted “Treasury prescribe by regulations”.

167. In section 75(1)(b)(**91**) the words “Commission with the consent of the” are omitted.

168. In section 76(**92**)—

(a) in subsection (3) for the words “Commission may, by regulations made with the consent of the Treasury,” there is substituted “Treasury may by regulations”,

(b) for subsection (8) there is substituted—

“(8) Not later than 21 days before the date of the annual general meeting at which the accounts and reports are to be considered, the society shall send one copy of the documents to which this subsection applies to every member of the society who is entitled to receive notice of the meeting, and two copies of the documents to which this subsection applies to the Authority.

(89) Section 69 is amended by the Building Societies Act 1997, Schedule 7 paragraph 27.

(90) Relevant amendments to section 71 are in the Building Societies Act 1997, Schedule 7 paragraph 29 and Schedule 9.

(91) Section 75(1) was amended by the Building Societies Act 1997, Schedule 7 paragraph 32.

(92) Section 76 was amended by the Building Societies Act 1997, Schedule 7 paragraph 33.

- (8A) The documents to which subsection (8) applies are—
 - (a) the summary financial statement, and
 - (b) where subsection (8) extends under section 78(6) to the auditors' report also, the auditors' report.”, and
 - (c) in subsection (12) for the words “central office shall keep the copy” there is substituted “Authority shall keep one of the copies”.
- 169.** In section 79(1), paragraph (b) is omitted.
- 170.** In section 81—
- (a) in the side-note, for the words “members, Commission and central office” there is substituted “members and the Authority”,
 - (b) in subsection (2)—
 - (i) for the words “a copy” there is substituted “two copies”, and
 - (ii) for the words “Commission and to the central office” there is substituted “Authority”,
 - (c) in subsection (3) for the word “Commission” there is substituted “Authority”, and
 - (d) in subsection (7) for the words “central office shall keep the copy” there is substituted “Authority shall keep one of the copies”.
- 171.** Section 82(**93**) ceases to have effect.
- 172.** In the heading to Part IX, the words “Complaints and” are omitted.
- 173.** Sections 83, 83A and 84(**94**) cease to have effect.
- 174.** In sections 87 to 89 and 91(**95**), for the words—
- (a) “Commission”, and
 - (b) “central office”,
- wherever they appear, there is substituted “Authority”.
- 175.** In section 89—
- (a) in subsection (1)—
 - (i) in paragraph (d) for the words from “granted” to “enactment” there is substituted “given permission under Part IV of the Financial Services and Markets Act 2000 to accept deposits”, and
 - (ii) for paragraph (e) there is substituted—
 - “(e) the society’s permission under Part IV of the Financial Services and Markets Act 2000 to accept deposits has been cancelled (and no such permission has subsequently been given to it);”, and
 - (b) in subsection (4), paragraph (a) is omitted.
- 176.** In section 92A(**96**)—
- (a) in subsection (10)—

(93) Section 82 was amended by the Building Societies Act 1997, Schedule 7 paragraph 35 and Schedule 9, and by S.I. [1991/1729](#), [1996/1669](#).

(94) Section 83 was substituted, and section 83A inserted, by the Building Societies Act 1997, sections 34 and 35. Section 84 was amended by that Act, Schedule 7 paragraph 36 and Schedule 9.

(95) Sections 87 and 89 were amended by the Building Societies Act 1997, Schedule 7 paragraphs 38 and 39.

(96) Section 92A was inserted by the Building Societies Act 1997, section 29.

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- (i) for the words “Commission may, with the consent of the Treasury,” there is substituted “Treasury may”,
 - (ii) for the word “it” there is substituted “them”, and
 - (iii) for the word “Commission”, the second time it appears, there is substituted “Treasury”, and
- (b) in subsection (11)—
- (i) for the words “Commission may, with the consent of the Treasury,” there is substituted “Treasury may”, and
 - (ii) for the word “Commission”, the second time it appears, there is substituted “Treasury”.

177. In section 93(97)—

- (a) in subsection (2)(d)—
 - (i) for the word “Commission” there is substituted “Authority”, and
 - (ii) for the words “central office four” there is substituted “Authority three”,
- (b) in subsection (3)—
 - (i) for the word “Commission” there is substituted “Authority”,
 - (ii) for the words “the central office, if it” there is substituted “and”, and
 - (iii) before the word “shall” there is inserted “it”,
- (c) in subsection (4) for the word “Commission” there is substituted “Authority”,
- (d) for subsection (6) there is substituted—

“(6) If, on the specified date, each of the societies whose amalgamation was confirmed by the Authority has permission under Part IV of the Financial Services and Markets Act 2000 to accept deposits, the Authority shall, with effect from that date, give their successor such permission under that Part as it considers appropriate, and shall notify the successor of the permission by giving the successor a decision notice.

(6A) Part XXVI of the Financial Services and Markets Act 2000 applies to a decision notice given under this section as it applies to a decision notice given under subsection (9) of section 52 of that Act by virtue of paragraph (a) of that subsection, except that—

- (a) section 390 (final notices) does not apply, and
- (b) for the purposes of section 391 (publication) the decision notice is to be treated as if it were a final notice rather than a decision notice.

(6B) The giving of permission pursuant to subsection (6) above is to be treated for the purposes of section 55 of the Financial Services and Markets Act 2000 (right to refer matters to the Financial Services and Markets Tribunal) as if it were the determination of an application made by the successor under Part IV of that Act, and Part IX of that Act (hearings and appeals) applies accordingly (but subject to subsection (6C) below).

(6C) In the application of Part IX of that Act by virtue of subsection (6B) above, section 133(9) (which prevents the Authority from taking action specified in a decision notice until after any reference and appeal) is omitted.”, and

- (e) subsection (7) is omitted.

178. In section 94(98)—

(97) Section 93 was amended by the Building Societies Act 1997, Schedule 7 paragraph 41.

(98) Section 94 was amended by the Building Societies Act 1997, Schedule 7 paragraph 42.

- (a) in subsections (5)(b) and (7)(a), for the word “Commission” there is substituted “Authority”,
- (b) in subsection (8)—
 - (i) for the word “Commission” there is substituted “Authority”, and
 - (ii) for the words “the central office” there is substituted “it”, and
- (c) in subsection (9) for the words “central office” there is substituted “Authority”.

179. In section 95(99)—

- (a) in subsection (2) for the words “central office”, and
- (b) in subsections (3) to (6) for the word “Commission”, wherever it appears,

there is substituted “Authority”.

180. In section 96(100)—

- (a) in subsections (2) and (5) for the words “Commission, with the consent of the Treasury,” there is substituted “Treasury”, and
- (b) in subsection (6) for the word “Commission”, both times it appears, there is substituted “Authority”.

181. In sections 97 and 98(101) for the words—

- (a) “central office” and
- (b) “Commission”,

wherever they appear, there is substituted “Authority”.

182. In section 99(3) for the words “Commission, with the consent of the Treasury,” there is substituted “Treasury”.

183. In section 100(7) for the word “Commission”, both times it appears, there is substituted “Authority”.

184. In section 101(6)(102) the definition of “the Authority” is omitted.

185. In section 102(103)—

- (a) in subsection (1) for the words “Commission, with the consent of the Treasury,” there is substituted “Treasury”, and
- (b) in subsection (2) the words “and the Banking Act 1987” are omitted.

186. In section 102D(11)(104) for the words “Commission may with the consent of the Treasury” there is substituted “Treasury may”.

187. In section 103—

- (a) for the words “central office”, wherever they appear, there is substituted “Authority”, and

(99) Section 95 was amended by the Building Societies Act 1997, Schedule 7 paragraph 43 and Schedule 9.

(100) Section 96 was amended by the Building Societies Act 1997, Schedule 7 paragraph 44.

(101) Section 97 was amended by the Building Societies Act 1997, Schedule 7 paragraph 45 and Schedule 9 and by the Building Societies (Distributions) Act 1997 (c. 41), section 1. Section 98 was amended by the Banking Act 1987 (c. 22), Schedule 6 paragraph 26, and by the Building Societies Act 1997, section 30.

(102) Section 101 was substituted by the Building Societies Act 1997, section 41 and amended by the Bank of England Act 1998 (c. 11), Schedule 5 paragraph 38.

(103) Section 102 was amended by the Banking Act 1987, Schedule 6 paragraph 26, and by the Building Societies (Distributions) Act 1997, section 1(3).

(104) Section 102D was inserted by the Building Societies (Distributions) Act 1997, section 1(1).

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- (b) in subsection (2)(a) for the words “is not an authorised society” there is substituted “does not have permission under Part IV of the Financial Services and Markets Act 2000 to accept deposits”.

188. In section 104A(1)(**105**) the words “and after consultation with the Commission” are omitted.

189. In section 106—

- (a) in subsection (1) for the words “central office” there is substituted “Authority”,
- (b) in subsections (1)(b) and (2) for the words “on payment of the prescribed fee” there is substituted “subject to subsection (3) below”, and
- (c) after subsection (2) there is inserted—

“(3) The Authority may charge a reasonable fee for making the public file available to any person for inspection under subsection (1)(b) above, or for furnishing any person with a copy of any documents or records under subsection (2) above.”.

190. In sections 107 and 111(**106**) for the word “Commission”, wherever it appears, there is substituted “Authority”.

191. In section 112(**107**), subsection (2) is omitted.

192. For section 113(1) there is substituted—

“(1) Any document bearing the seal or stamp of the Authority shall be received in evidence without further proof.

(1A) Any document purporting to have been signed by a person authorised to do so on behalf of the Authority shall, in the absence of any evidence to the contrary, be received in evidence without proof of the signature.

(1B) In subsections (1) and (1A), “document” means any document issued, received or created by the Authority for the purposes of or in connection with this Act.”.

193. In section 114(4)—

- (a) for the words “Commission may, by regulations made with the consent of the Treasury,” there is substituted “Treasury may by regulations”, and
- (b) for the words “it considers” there is substituted “they consider”.

194. In section 115(**108**)—

- (a) in subsection (1) for the words “Commission and the central office” there is substituted “Authority”, and
- (b) subsection (1A) is omitted.

195. For section 116 there is substituted—

“116 Form of documents.

(1) The Authority may, by directions under this section, make provision with respect to the form of, and the particulars to be included in, any document to be sent to it under this Act.

(2) The directions have effect subject to any other provision of or made under this Act.”.

(105) Section 104A was inserted by the Building Societies Act 1997, section 42.

(106) There are amendments to sections 107 and 111 which are not relevant to this Order.

(107) Section 112(2) was amended by the Building Societies Act 1997, Schedule 7 paragraph 51.

(108) Section 115(1A) was inserted by S.I. [1992/3218](#).

- 196.** Section 118A(**109**) ceases to have effect.
- 197.** In section 119(**110**)—
- (a) in subsection (1)—
 - (i) the definition of “authorisation” is omitted,
 - (ii) before the definition of “borrowing members' resolution”, there is inserted—
““the Authority” means the Financial Services Authority;”,
 - (iii) the definitions of “the central office”, “the Chief Registrar”, “the Commission”, and “the criteria of prudent management” are omitted,
 - (iv) in the definition of “deferred shares”, for the words “Commission, with the consent of the Treasury,” there is substituted “Treasury”,
 - (v) the definition of “Investor Protection Board” is omitted,
 - (vi) the definition of “non-EEA laws” (including the words up to “construed accordingly;”) is omitted,
 - (vii) in the definition of “officially notified”, for the words “central office” there is substituted “Authority”,
 - (viii) the definition of “prescribed” is omitted, and
 - (ix) in the definition of “the public file”, for the words “central office” there is substituted “Authority”,
 - (b) after that subsection there is inserted—
“(1A) Any reference in this Act to the seal of the Authority is a reference to the seal provided for in regulations made under section 109(1)(b) of the Friendly Societies Act 1974 (and not to the Authority’s common seal).”, and
 - (c) in subsection (4)—
 - (i) for the words “sections 9A(7) and 83A(7)” there is substituted “section 9A(7)”, and
 - (ii) for the word “Commission” there is substituted “Authority”.
- 198.** Section 123 ceases to have effect.
- 199.** Schedule 1(**111**) ceases to have effect.
- 200.** In Schedule 2(**112**)—
- (a) for the words “central office”, wherever they appear, there is substituted “Authority”,
 - (b) in paragraph 1(1)(c) for the word “four” there is substituted “three”,
 - (c) in paragraph 3(3) the words “the Commission or” are omitted,
 - (d) in paragraph 10A(2), (3)(a), and (4)(b) for the word “Commission” there is substituted “Authority”,
 - (e) in paragraphs 10A(3) and 10B(5) for the words “Commission may, with the consent of the Treasury,” there is substituted “Treasury may”,

(109) Section 118A was inserted by S.I. [1992/3218](#).

(110) Relevant amendments to section 119 are made by the Building Societies Act 1997, Schedule 7 paragraphs 51 and 53 and S.I. [1996/1669](#).

(111) Schedule 1 was amended by the Parliamentary and Health Service Commissioners Act 1987 (c. 39), Schedule 2, and the Building Societies Act 1997, Schedule 7 paragraph 55. The functions of the Treasury under paragraphs 5 and 6 were transferred to the Minister for the Civil Service by S.I. [1995/269](#).

(112) Schedule 2 was amended by the Building Societies (Joint Account Holders) Act 1995 (c. 5), sections 1(2) and 2(2), the Building Societies Act 1997, sections 2, 3, 25, 26, 36 and 37, Schedule 1, Schedule 7 paragraphs 56 and 57 and Schedule 9, and by S.I. [1997/2714](#), [1997/2840](#), [1999/3031](#) and [1999/3033](#).

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- (f) in paragraph 10C(6) for the words “Commission thinks” there is substituted “Treasury think”,
- (g) in paragraph 12(4) for the words “Commission prescribes” there is substituted “Treasury prescribe”,
- (h) in paragraph 15—
 - (i) in sub-paragraph (1)(a) for the words “authorisation revoked under section 43” there is substituted “permission under Part IV of the Financial Services and Markets Act 2000 to accept deposits cancelled”,
 - (ii) in sub-paragraph (1)(b) for the words “been re-authorised under section 44” there is substituted “subsequently been given such permission”,
 - (iii) for the word “Commission”, wherever it appears in sub-paragraphs (2) to (4), there is substituted “Authority”,
 - (iv) sub-paragraph (2)(c) and the word “and” immediately preceding it are omitted,
 - (v) after sub-paragraph (2) there is inserted—

“(2A) The Authority may charge a reasonable fee for considering an application under sub-paragraph (2) above.”, and
 - (vi) sub-paragraphs (9) to (11) are omitted,
- (i) in paragraph 20(3) and (5)(b) for the word “Commission” there is substituted “Authority”,
- (j) in paragraph 20A(12) for the word “Commission” there is substituted “Authority”,
- (k) in paragraph 20A(13)—
 - (i) for the words “Commission may, with the consent of the Treasury,” there is substituted “Treasury may”,
 - (ii) for the word “it” there is substituted “them”, and
 - (iii) for the word “Commission”, the second time it appears, there is substituted “Treasury”,
- (l) in paragraph 30(4)—
 - (i) for the word “Commission”, the first time it appears, there is substituted “Authority”, and
 - (ii) for the words “the Commission”, the second time they appear, there is substituted “it”,
- (m) in paragraph 30(6)—
 - (i) the words “, after consultation with the Commission,” are omitted, and
 - (ii) for the words “it thinks” there is substituted “they think”,
- (n) in paragraph 31(7) for the word “Commission” there is substituted “Authority”,
- (o) in paragraph 32(4) for the word “Commission” there is substituted “Treasury”, and
- (p) in paragraph 36(1) for the words “Commission, with the consent of the Treasury, by order specifies” there is substituted “Treasury by order specify”.

201. In Schedule 2A(**113**), in paragraph 3(1) for the words “Chief Registrar” there is substituted “Treasury”.

202. Schedules 5 and 6(**114**) cease to have effect.

(113) Schedule 2A was inserted by the Building Societies Act 1997 (c. 32), section 7 and Schedule 2.

(114) Schedule 5 was amended by the Building Societies Act 1997, Schedule 7 paragraph 58 and by S.I. 1991/1997. Schedule 6 was amended by S.I. 1995/1442.

- 203.** Schedule 7A(**115**) ceases to have effect.
- 204.** In Schedule 8A(**116**)—
- (a) for the word “Commission”, wherever it appears, there is substituted “Authority”, and
 - (b) in paragraphs 3(3)(a) and 9(3)(a) for the words “the notice of confirmation under section 42C(2)(b)” there is substituted “a final notice given by the Authority under section 390 of the Financial Services and Markets Act 2000”.
- 205.** In Schedule 10(**117**), in paragraph 9(1) for the words “Commission, with the consent of the Treasury,” there is substituted “Treasury”.
- 206.** In Schedule 11(**118**)—
- (a) for the word “Commission”, wherever it appears except in paragraph 5(1)(b), there is substituted “Authority”,
 - (b) in paragraph 5(1)(b) the words “Commission made with the consent of the” are omitted, and
 - (c) in paragraphs 6(2) and 7(3)(a) for the words “central office” there is substituted “Authority”.
- 207.** Schedules 12 and 13(**119**) cease to have effect.
- 208.** In Schedule 14(**120**)—
- (a) for the words—
 - (i) “Commission” in paragraphs 1(5) and 6(1) and (2), and
 - (ii) “central office” wherever it appears in paragraph 3 or the preceding-cross-heading, there is substituted “Authority”, and
 - (b) paragraph 7 is omitted.
- 209.** In Schedule 15(**121**)—
- (a) in paragraph 3(1)(b) for the words “central office” there is substituted “Financial Services Authority”,
 - (b) in paragraph 3(2), before paragraph (a) there is inserted—
 - “(aa) every reference to a company registered in Scotland shall have effect as a reference to a building society whose registered office is situated in Scotland;”
 - (c) in paragraph 4(1), for the words “central office”, both times they appear, there is substituted “Authority”,
 - (d) in paragraphs 12(2) and 40(2) the words from “(including” to “Act)” are omitted,
 - (e) in paragraphs 21(3) and 48(3), for the words “central office”, both times they appear in each, there is substituted “Authority”, and
 - (f) in paragraphs 29, 31(3), 32(1) and (2), 55A, 55C(3) and 55D(1) and (2), for the word “Commission”, there is substituted “Authority”.

(115) Schedule 7A was inserted by the Building Societies Act 1997, section 13 and Schedule 3.

(116) Schedule 8A was inserted by the Building Societies Act 1997, section 17 and Schedule 4.

(117) There are amendments to Schedule 10 which are not relevant to this Order.

(118) Schedule 11 was amended by the Building Societies Act 1997, Schedule 7 paragraph 61, and by S.I. 1991/1997 and 1995/2723.

(119) Schedules 12 and 13 were amended by the Building Societies Act 1997, section 34, Schedule 7 paragraphs 62 and 63 and Schedule 9.

(120) Relevant amendments to Schedule 14 were made by the Building Societies Act 1997, Schedule 7 paragraph 64.

(121) Schedule 15 was amended by the Companies Act 1989 (c. 40), sections 211 and Schedule 24, the Building Societies Act 1997, Schedule 7 paragraph 65, and S.I. 1989/2405.

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210. In Schedule 15A(122)—

- (a) in paragraph 2(1)(b) for the words “central office” there is substituted “Financial Services Authority”,
- (b) in paragraph 2(2), before paragraph (a) there is inserted—
 - “(aa) every reference to a company registered in Scotland shall have effect as a reference to a building society whose registered office is situated in Scotland;”,
- (c) in paragraph 3(1) for the words “central office”, both times they appear, there is substituted “Authority”,
- (d) after paragraph 5 there is inserted—
 - “**5A.** In this Schedule, “scheme manager” has the same meaning as in the Financial Services and Markets Act 2000.”,
- (e) in paragraphs 9A, 10(1), 11 and 15 for the word “Commission”, wherever it appears, there is substituted “Authority”,
- (f) in paragraph 16(2) the words “or paragraph (a) of the seventh criterion in section 45(3) of this Act” are omitted,
- (g) paragraph 16(4) is omitted,
- (h) in paragraph 21(1)(a)—
 - (i) for the words “central office” there is substituted “Authority”, and
 - (ii) for the words “Commission and the Investor Protection Board” there is substituted “scheme manager”,
- (i) in paragraph 23(1) for the words “Commission and to the Investor Protection Board” there is substituted “Authority and to the scheme manager”,
- (j) in paragraph 24(a) for the words “Commission or Investor Protection Board” there is substituted “Authority or the scheme manager”,
- (k) in paragraph 24(b) for the words “Commission or that Board” there is substituted “Authority or the scheme manager”,
- (l) in paragraph 25 for the word “Commission” there is substituted “Treasury”,
- (m) in paragraphs 32(1), 33 and 37 for the word “Commission”, wherever it appears, there is substituted “Authority”,
- (n) in paragraph 38(2) the words “or paragraph (a) of the seventh criterion in section 45(3) of this Act” are omitted,
- (o) paragraph 38(4) is omitted,
- (p) in paragraph 43(1)(a)—
 - (i) for the words “central office” there is substituted “Authority”, and
 - (ii) for the words “Commission and the Investor Protection Board” there is substituted “scheme manager”,
- (q) in paragraph 45(1)(a) for the words “Commission and to the Investor Protection Board” there is substituted “Authority and to the scheme manager”,
- (r) in paragraph 46(a) for the words “Commission or Investor Protection Board” there is substituted “Authority or the scheme manager”,
- (s) in paragraph 46(b) for the words “Commission or that Board” there is substituted “Authority or the scheme manager”, and

(122) Schedule 15A was inserted by the Building Societies Act 1997, section 39 and Schedule 6, and amended by the Insolvency Act 2000 (c. 39), Schedule 2 Part II.

(t) in paragraph 47 for the word “Commission” there is substituted “Treasury”.

211. In Schedule 16(**123**)—

(a) for the words—

(i) “Commission”, and

(ii) “central office”,

wherever they appear (including in the cross-heading which appears before paragraph 5 of the Schedule and the heading to Part III of the Schedule), there is substituted “Authority”, and

(b) for the word “prescribe” in paragraph 7 there is substituted “direct”.

212. In Schedule 17(**124**)—

(a) for the word “Commission”, wherever it appears (including in the title of Part II of the Schedule) except in paragraphs 5(1) and (2), there is substituted “Authority”,

(b) in paragraphs 5(1) and (2) for the words “Commission, with the consent of the Treasury,” there is substituted “Treasury”,

(c) in paragraph 5D and in the cross-heading before it, for the words “central office”, wherever they appear, there is substituted “Authority”, and

(d) in paragraph 6 for the word “prescribe” there is substituted “direct”.

Amendments to the Building Societies Act 1997

213. In the Building Societies Act 1997(**125**) the following provisions cease to have effect—

(a) section 16,

(b) sections 19 to 24,

(c) sections 32(**126**) to 35,

(d) section 44,

(e) Schedule 3,

(f) in Schedule 7, paragraphs 1, 3 to 15, 18 to 20, 29(2), 35, 36, 51, 55, 58, 62, 63 and 64(5), and

(g) in Schedule 8, paragraphs 1 to 3.

PART III

INDUSTRIAL AND PROVIDENT SOCIETIES

Amendments to the Industrial and Provident Societies Act 1965

214. The Industrial and Provident Societies Act 1965(**127**) is amended as follows.

215. For the words—

(i) “the appropriate registrar”,

(ii) “that registrar”,

(123) Schedule 16 was amended by the Building Societies Act 1997, Schedule 7 paragraph 66 and Schedule 9.

(124) Schedule 17 was amended by the Building Societies Act 1997, section 30 and Schedule 5.

(125) 1997 c. 32.

(126) Section 32 was amended by the Bank of England Act 1998 (c. 11), Schedule 5 paragraph 43.

(127) 1965 c. 12.

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- (iii) “the chief registrar” , and
- (iv) “the central office” ,

wherever they appear (unless provision is made below for them to be omitted or otherwise amended), there is substituted “the Authority”.

216. In section 5(**128**)—

- (a) in subsection (3)(b) for sub-paragraphs (i) and (ii) there is substituted “of the Authority.”, and
- (b) in subsection (5) for the word “he”, both times it occurs, there is substituted “the Authority”.

217. In section 11(1)(**129**) for the words “chief registrar or some other person appointed by him for the purpose” there is substituted “Treasury”.

218. In section 16(1)(**130**)—

- (a) in subsection (1) for the words “writing under his hand or seal or, in Scotland,” there is substituted “in writing”,
- (b) in paragraph (a) for the word “his” there is substituted “the Authority's”,
- (c) in paragraph (b) for the word “he”, both times it occurs, there is substituted “the Authority”, and
- (d) in paragraph (c)—
 - (i) the words “with the approval of the Treasury—” are omitted,
 - (ii) in sub-paragraph (i)—
 - (A) for the word “his” there is substituted “the Authority's”, and
 - (B) for the words “a registrar” there is substituted “the Authority”, and
 - (iii) in sub-paragraphs (ii) and (iii) for the word “him” there is substituted “the Authority”.

219. In section 16(4)—

- (a) for the word “him”, both times it appears, there is substituted “the Authority”,
- (b) for the word “he”, the first time it appears, there is substituted “the Authority”, and
- (c) for the word “he”, the second time it appears, there is substituted “it”.

220. In section 17—

- (a) in subsection (1)—
 - (i) the words “with the approval of the Treasury”, the first time they appear, are omitted,
 - (ii) for the words “writing under his hand or seal” there is substituted “notice in writing”, and
 - (iii) in paragraph (b) the words “with the approval of the Treasury, but” are omitted,
- (b) in subsection (2) for the words “writing under his hand or seal” there is substituted “notice in writing”, and
- (c) subsection (6) is omitted.

221. In section 18—

- (a) in subsection (1)(a) for the word “he” there is substituted “the Authority”, and

(**128**) Relevant amendments to section 5 are made by the Welsh Language Act 1993 (c. 38).

(**129**) Section 11(1) was amended by the Friendly Societies Act 1974 (c. 46), Schedule 9 paragraph 8.

(**130**) Section 16(1) was amended by S.I. 1996/1738.

(b) in subsection (2), for paragraphs (a) and (b) there is substituted “to the High Court or, in the case of a society whose registered office is situated in Scotland, to the Court of Session”.

222. In section 39(3)(**131**) for the word “he” there is substituted “it”.

223. In section 44(4) for the words from the beginning to “may” there is substituted “Any person authorised for the purpose by the Authority may, on producing evidence of his authority,”.

224. In section 47(1) and (2), for the word “he” there is substituted “it”.

225. In section 48(**132**)—

- (a) for the word “him”, both times it appears, there is substituted “it”,
- (b) for the word “he”, wherever it appears, there is substituted “it”, and
- (c) for the word “his” there is substituted “its”.

226. In section 49—

- (a) in subsection (1) the words “, with the consent of the Treasury” are omitted,
- (b) in subsection (3) for the word “he” there is substituted “it”, and
- (c) subsection (7) is omitted.

227. In section 50(4) for the word “him” there is substituted “it”.

228. In section 52(**133**) the following are omitted—

- (a) in subsection (2) the words “or bearing the signature of the assistant registrar for Scotland, as the case may require,” and
- (b) in subsection (4) the words “or, under the direction of the chief registrar, by the assistant registrar for Scotland”.

229. In section 55(**134**)—

- (a) in paragraph (a)(i) the words “within the meaning of this Act” are omitted, and
- (b) after paragraph (a)(i) there is inserted—
 - “(ia) any reference in those provisions to a company registered in Scotland shall have effect as a reference to a society registered under this Act whose registered office is situated in Scotland;”.

230. In section 60(**135**)—

- (a) in subsection (1) before “(4)” there is inserted “(2A),”,
- (b) after subsection (1) there is inserted—
 - “(1A) Nothing in subsection (1) above or in rules of a kind mentioned in that subsection prevents any person, in accordance with the scheme for which Part XVI of the Financial Services and Markets Act 2000 provides (the ombudsman scheme), from having a complaint dealt with under such a scheme before, or instead of, determination in the manner directed in the rules.”,
- (c) after subsection (2) there is inserted—

(131) Section 39(3) was repealed in part by S.I. 1996/1738.

(132) There are amendments to section 48 which are not relevant to this Order.

(133) Section 52(2) was amended by the Companies Consolidation (Consequential Provisions) Act 1985 (c. 9), Schedule 2.

(134) Section 55 was amended by the Insolvency Act 1986 (c. 45), Schedule 14.

(135) Relevant amendments to section 60 are made by the Friendly Societies Act 1992 (c. 40), section 83 and the Arbitration Act 1996 (c. 23), Schedule 3 paragraph 20 and Schedule 4.

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“(2A) If the rules contain directions by virtue of which a dispute would fall to be determined by the Authority, the dispute shall instead be referred to the county court or, in Scotland, to the sheriff for determination.”,

(d) in subsection (8)—

(i) for paragraph (a) there is substituted—

“(a) a county court or, in Scotland, the sheriff shall have power to order the expenses of determining the dispute to be paid either out of the funds of the society or by such parties to the dispute as it thinks fit;”,

(ii) in paragraph (b) for the words “might have been granted by a registrar to whom the dispute had been referred” there is substituted “the court considers necessary for the just and expeditious disposal of the dispute”, and

(iii) paragraph (c) is omitted, and

(e) in subsection (9) for the words “or registrar to whom” there is substituted “to which”.

231. In section 61(b) the words “or any assistant registrar” are omitted.

232. In section 66—

(a) in subsection (1)—

(i) the words “, and in England and Wales only by,” are omitted,

(ii) for sub-paragraph (iii) of paragraph (a) there is substituted—

“(iii) other than in Scotland, the Authority;”,

(iii) for paragraph (c) there is substituted—

“(c) in any other case—

(i) any person aggrieved; or

(ii) other than in Scotland, the Authority;

and (except in Scotland) no other person may institute such proceedings.”, and

(b) in subsection (2)—

(i) for the words “a registrar or procurator-fiscal” there is substituted “the Authority or by the Lord Advocate”, and

(ii) for the words “appropriate registrar” there is substituted “Authority (or the Lord Advocate, as the case may be)”.

233. In section 67(1) the words “or any other registrar” are omitted.

234. Before section 71 there is inserted—

“Fees for inspection or copying of documents.

70A. Before the Authority allows any person to inspect any document held by it in connection with this Act, or provides any person with a copy of any such document (or part of such document), it may charge that person a reasonable fee.”

235. For section 72(2)(**136**) there is substituted—

“(2) Any document bearing the seal or stamp of the Authority shall be received in evidence without further proof.

(136) Section 72(2) was repealed in part by the Friendly and Industrial and Provident Societies Act 1968 (c. 55), Schedule 2.

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(3) Any document purporting to have been signed by a person authorised to do so on behalf of the Authority, and every document purporting to be signed by any inspector under this Act, shall, in the absence of any evidence to the contrary, be received in evidence without proof of the signature.

(4) In subsections (2) and (3), “document” means any document issued, received or created by the Authority (or, as the case may be, by any inspector under this Act) for the purposes of or in connection with this Act, the Industrial and Provident Societies Act 1967 or the Friendly and Industrial and Provident Societies Act 1968.”.

236. Section 73 ceases to have effect.

237. Section 74(**137**) is renumbered as subsection (1) of that section and—

(a) after the definition of “amendment” there is inserted—

““the Authority” means the Financial Services Authority;”,

(b) in the definition of “Gazette”, in paragraphs (a) and (b) for the words “or its rules are recorded” there is substituted “or the society carries on business”, and

(c) at the end there is inserted—

“(2) Any reference in this Act to the seal of the Authority is a reference to the seal provided for in regulations made under section 109(1)(b) of the Friendly Societies Act 1974 (and not to the Authority’s common seal), and any reference to a document sealed by the Authority is a reference to a document sealed with that seal.”.

238. In section 76(1)—

(a) for the words from “central office” to “is the appropriate registrar” there is substituted “Authority to be recorded by it and have been so recorded, then, for the purposes of the operation of this Act in Great Britain and the Channel Islands”, and

(b) for the words “appropriate registrar for that area” there is substituted “Authority”.

Amendments to the Industrial and Provident Societies Act 1967

239. The Industrial and Provident Societies Act 1967(**138**) is amended as follows.

240. In section 1(**139**)—

(a) for the words “central office”, wherever they appear, there is substituted “Authority”,

(b) for the words “chief registrar”, wherever they appear, there is substituted “Authority”,

(c) for subsection (2)(b) there is substituted—

“(b) such fee as may be required by rules made in accordance with paragraph 17 of Schedule 1 to the Financial Services and Markets Act 2000.”,

(d) in subsection (3)(c) for the word “determined” there is substituted “required”, and

(e) in subsection (5) for the word “he” there is substituted “it”.

241. In section 3(**140**)—

(a) in subsection (2)(b) for the words “registrar under this Act”, and

(b) in subsection (2)(c) for the word “registrar”, the second time it appears,

there is substituted “Authority”.

(137) There are amendments to section 74 which are not relevant to this Order.

(138) 1967 c. 48.

(139) Section 1 was amended by S.I. 1996/1738.

(140) Section 3 was substituted by the Companies Consolidation (Consequential Provisions) Act 1985 (c. 9), section 26.

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242. In section 4(**141**)—

- (a) for the word “registrar”, wherever it appears, there is substituted “Authority”,
- (b) for subsection (1)(c) there is substituted—
 - “(c) such fee as may be required by rules made in accordance with paragraph 17 of Schedule 1 to the Financial Services and Markets Act 2000.”,
- (c) in subsection (2)—
 - (i) for the words “Chief Registrar”, both times they appear, there is substituted “Authority”, and
 - (ii) for the word “he” there is substituted “it”, and
- (d) in subsection (3)(c) for the words from “determined” to the end there is substituted “required by rules made in accordance with paragraph 17 of Schedule 1 to the Financial Services and Markets Act 2000.”.

243. In section 5(**142**) for the word “registrar”, both times it appears, there is substituted “Authority”.

244. In section 6, subsection (1) is omitted.

245. In section 7—

- (a) in subsection (1), before the word ““prescribed”” there is inserted ““the Authority””, and
- (b) in subsection (2)—
 - (i) for the words “70 to 73” there is substituted “70A, 71 and 72”, and
 - (ii) for the words “regulations, documents, registrars and the central office” there is substituted “regulations and documents”.

Amendments to the Friendly and Industrial and Provident Societies Act 1968

246. The Friendly and Industrial and Provident Societies Act 1968(**143**) is amended as follows.

247. In section 3A(11)(**144**) for the word “registrar” there is substituted “Authority”.

248. In section 4(**145**)—

- (a) in subsections (5), (6) and (7) for the word “registrar” there is substituted “Authority”,
- (b) in subsection (7)(b) for the word “him”, both times it appears, there is substituted “the Authority”, and
- (c) in subsection (8) the words “Chief Registrar with the consent of the” are omitted.

249. In section 4A(4) and (5)(b)(**146**) for the word “registrar” there is substituted “Authority”.

250. In section 7(**147**) the following are omitted—

- (a) in subsection (1) the words “Subject to the next following subsection,”, and
- (b) subsections (2) and (3).

251. In section 9C(**148**)—

(141) Section 4 was amended by the Companies (Floating Charges and Receivers) (Scotland) Act 1972 (c. 67), section 10, the Companies Consolidation (Consequential Provisions) Act 1985 (c. 9), section 26, and by S.I. 1996/1738.

(142) Section 5 was amended by the Companies (Floating Charges and Receivers) (Scotland) Act 1972 (c. 67), section 10, and by the Companies Consolidation (Consequential Provisions) Act 1985 (c. 9), section 26.

(143) 1968 c. 55.

(144) Section 3A was inserted by S.I. 1996/1738.

(145) Section 4 was repealed in part by the Friendly Societies Act 1974 (c. 46), Schedule 11 and amended by S.I. 1996/1738.

(146) Section 4A was inserted by S.I. 1996/1738.

(147) Section 7 was repealed in part by the Friendly Societies Act 1974, Schedule 11, and amended by S.I. 1991/1997.

(148) Section 9C was inserted by S.I. 1996/1738.

- (a) in subsection (1) for the word “ registrar” there is substituted “Authority”, and
 - (b) in subsection (1)(b) for the word “him”, both times it appears, there is substituted “the Authority”.
- 252.** In section 10(1)(**149**) the words “Chief Registrar with the consent of the” are omitted.
- 253.** In section 11(**150**)—
- (a) in subsection (1) for the words “appropriate registrar”, and
 - (b) in subsection (3) for the words “chief registrar”,
- there is substituted “Authority”.
- 254.** In section 12(3)(**151**) for the words “appropriate registrar” there is substituted “Authority”.
- 255.** In section 13—
- (a) in subsection (3) for the words “Chief Registrar” there is substituted “Treasury”,
 - (b) in subsection (4) for the words “Chief Registrar” there is substituted “Authority”, and
 - (c) in subsections (6) and (7) for the words “appropriate registrar” there is substituted “Authority”.
- 256.** In section 14(**152**) for the words “Chief Registrar”, wherever they appear, there is substituted “Authority”.
- 257.** Section 17(**153**) ceases to have effect.
- 258.** In section 18(**154**) for the word “registrar” there is substituted “Authority”.
- 259.** In section 19, subsection (3) is omitted.
- 260.** In section 21(1)(**155**)—
- (a) the definition of “collecting society” is omitted, and
 - (b) in the definition of “Scottish society”, before the words “in Scotland” there is inserted “whose registered office is situated”.
- 261.** In section 23(4), paragraph (a) is omitted.

Amendments to the Industrial and Provident Societies Act 1975

- 262.** In section 2 of the Industrial and Provident Societies Act 1975(**156**)—
- (a) in subsection (1)—
 - (i) for the words “chief registrar” there is substituted “Treasury”, and
 - (ii) the words “, with the consent of the Treasury,” are omitted,
 - (b) in subsection (2) for the words “chief registrar” there is substituted “Treasury”, and
 - (c) in subsection (4) the words from “and the Statutory Instruments Act 1946” to the end are omitted.

(149) Section 10 was amended by S.I. 1996/1738.

(150) Section 11 was repealed in part by the Friendly Societies Act 1974, Schedule 11, and amended by S.I. 1996/1738.

(151) Section 12 was repealed in part by the Friendly Societies Act 1974, Schedule 11.

(152) Section 14(3A) to (3C) were inserted by S.I. 1996/1738.

(153) Section 17 was amended by the Friendly Societies Act 1974, Schedule 9 paragraph 22, and Schedule 11.

(154) Section 18 was amended by S.I. 1996/1738.

(155) Section 21 was repealed in part by the Friendly Societies Act 1974, Schedule 11.

(156) 1975 c. 41.

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Amendments to the Industrial and Provident Societies Act 1978

- 263.** In section 2 of the Industrial and Provident Societies Act 1978**(157)**—
- (a) in subsection (1)—
 - (i) for the words “chief registrar” there is substituted “Treasury”, and
 - (ii) the words “, with the consent of the Treasury,” are omitted,
 - (b) in subsection (2) for the words “chief registrar” there is substituted “Treasury”, and
 - (c) in subsection (4) the words from “and the Statutory Instruments Act 1946” to the end are omitted.

PART IV

CREDIT UNIONS

Amendments to the Credit Unions Act 1979

- 264.** The Credit Unions Act 1979**(158)** is amended as follows.
- 265.** In section 1**(159)**—
- (a) in subsections (1), (4) and (5) for the words “appropriate registrar” there is substituted “Authority”, and
 - (b) in subsection (5) for the word “he”, both times it appears, there is substituted “it”.
- 266.** In section 2, subsection (6) is omitted.
- 267.** In section 3(3)(b) for the words “chief registrar” there is substituted “Authority”.
- 268.** In section 4(1) for the words “appropriate registrar”, both times they appear, there is substituted “Authority”.
- 269.** In section 5**(160)**—
- (a) in subsection (4) for the words “chief registrar may, by order made with the consent of the Treasury,” there is substituted “Treasury may by order”, and
 - (b) in subsection (10) for the words “appropriate registrar” there is substituted “Authority”.
- 270.** In section 6**(161)**—
- (a) in subsection (3) the words “after consultation with the chief registrar,” are omitted,
 - (b) in subsection (5)—
 - (i) for the words “appropriate registrar” there is substituted “Authority”, and
 - (ii) for the word “he” there is substituted “it”, and
 - (c) in subsection (6)—
 - (i) for the words “appropriate registrar” there is substituted “Authority”, and
 - (ii) for the word “him” there is substituted “it”.

(157) 1978 c. 34.

(158) 1979 c. 34.

(159) Section 1 was amended by S.I. 1996/1189.

(160) Section 5 was inserted by S.I. 1996/1189.

(161) Section 6(2) to 6 will be repealed by the Financial Services and Markets Act 2000 (c. 8), Schedule 18 paragraph 21, and Schedule 22, once those provisions are brought into force. There are other amendments to section 6 which are not relevant to this Order.

271. In section 9~~(162)~~—

- (a) in subsection (4) for the words “chief registrar may, by order made with the consent of the Treasury,” there is substituted “Treasury may by order”, and
- (b) in subsection (5) for the words “chief registrar” there is substituted “Treasury”.

272. In section 10(2) for the words “chief registrar” there is substituted “Authority”.

273. In section 11(7) the words “chief registrar with the consent of the” are omitted.

274. In section 11(6C) as inserted by section 11B(5)~~(163)~~ (modified application of section 11 in relation to credit unions holding a certificate of approval under section 11C), for the words “appropriate registrar” there is substituted “Authority”.

275. In section 11C—

- (a) for the words “appropriate registrar”, wherever they appear, there is substituted “Authority”,
- (b) in subsection (1), for the word “him” there is substituted “the Authority”,
- (c) in subsections (3), (4) and (5)(a), for the word “he”, each time it appears, there is substituted “it”, and
- (d) in subsections (5)(a) and (b), for the word “him” there is substituted “the Authority”.

276. In section 11D(1)—

- (a) for the words “appropriate registrar” there is substituted “Authority”, and
- (b) for the word “him” there is substituted “it”.

277. In section 13(1) the words “chief registrar with the consent of the” are omitted.

278. In section 14(4) the words “chief registrar with the consent of the” are omitted.

279. In section 15~~(164)~~—

- (a) for the words—
 - (i) “appropriate registrar” in subsection (1), and
 - (ii) “chief registrar” in subsection (2)(c),there is substituted “Authority”, and
- (b) in subsection (3) the words “chief registrar with the consent of the” are omitted, and
- (c) in subsection (4) for the words “chief registrar” there is substituted “Treasury”.

280. In section 16(3)—

- (a) for the words “appropriate registrar” both times they appear there is substituted “Authority”, and
- (b) for the word “his” there is substituted “its”.

281. In section 17—

- (a) in subsections (1) and (2) for the words “appropriate registrar” there is substituted “Authority”, and
- (b) in subsection (1)—
 - (i) for the word “his”, where it appears the first time, there is substituted “its”, and

(162) Section 9 was amended by S.I. 1989/2423 and 2001/811.

(163) Sections 11B to 11D were inserted by S.I. 1996/1189. They will be repealed by the Financial Services and Markets Act 2000, Schedule 18 paragraph 23, and Schedule 22, once those provisions are brought into force.

(164) There are amendments to section 15 which are not relevant to this Order.

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(ii) for paragraphs (a) and (b) there is substituted “shall apply also in connection with the exercise of its functions under this Act”.

282. In sections 18 to 23, for the words “chief registrar” or (as the case may be) “appropriate registrar”, wherever they appear, there is substituted “Authority”.

283. In section 18(1) for the words “he may, with the consent of the Treasury,” there is substituted “it may”.

284. In section 19—

(a) in subsection (1) for the words “he may, with the consent of the Treasury,” there is substituted “it may”, and

(b) in subsection (4) the words “with the consent of the Treasury” are omitted.

285. In section 20(2) for the word “him”, both times it appears, there is substituted “the Authority”.

286. In section 21(3) for the word “his” there is substituted “its”.

287. For section 29 there is substituted—

“29 Orders and regulations.

(1) Any power to make an order or regulations conferred on the Treasury by any provision of this Act shall be exercisable by statutory instrument.

(2) A statutory instrument made under this Act shall be subject to annulment in pursuance of a resolution of either House of Parliament.”

288. Section 30 ceases to have effect.

289. In section 31(2)—

(a) for the words “70 to” there is substituted “70A, 71, 72 and”, and

(b) the words “, meaning of “chief registrar”, etc.” are omitted.

290. In section 32—

(a) in subsection (1)(a) for the words from “Wales” to “assistant registrar for Scotland” there is substituted “Wales, or (as the case may be) Scotland, to credit unions registered by the Authority”,

(b) in subsection 1(b) for the words “at the central office or by the assistant registrar for Scotland” there is substituted “by the Authority”, and

(c) in subsection (2)(b) for the words “chief registrar, the central office and the assistant registrar for Scotland” there is substituted “Authority”.

291. In Schedule 2—

(a) for the words “chief registrar”, wherever they appear, there is substituted “Authority”,

(b) in paragraph 1 for the words “he” and “him”, wherever they appear, there is substituted “it”,

(c) in paragraph 2—

(i) for the words “he” and “him”, wherever they appear, there is substituted “the Authority”, and

(ii) for the word “it” there is substituted “the credit union”,

(d) in paragraph 3(2) for the word “he” there is substituted “it”, and

(e) in paragraph 6 for the word “him” there is substituted “it”.

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