

SCHEDULE 3

ENACTMENTS AMENDED

PART I

FRIENDLY SOCIETIES

Amendments to the Friendly Societies Act 1992

- 53.** The Friendly Societies Act 1992(1) is amended as follows.
- 54.** For Part I (2), there is substituted—

“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”.

(1) 1992 c. 40.

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

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

- (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”.

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

61. In section 22(2)(3) 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(4)—

- (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”.

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

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

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(5)—

(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(6) and 53 cease to have effect.

71. In section 54—

(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(7) the following are omitted—

(a) subsection (1),

(b) in subsection (2), the definition of “notifiable voting rights”, and

(c) subsection (3).

(5) 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.

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

(7) Section 55A was inserted by S.I.1994/1984.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

74. Sections 56, 57 and 57A(8) cease to have effect.

75. For sections 58 to 61(9) 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,

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”;

(8) Sections 57 and 57A (originally inserted by S.I. 1993/2519) were substituted by S.I.1994/1984.

(9) 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.

- (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(10)

- (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

(10) 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).

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

- (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 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(11) 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.

(11) 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.

- (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 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(12)—

- (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(13) for the word “Commission”, wherever it appears, there is substituted “Authority”.

81. In section 67(14)—

- (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(15) 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),

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

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

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

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

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

(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”.

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(16) 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

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

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
- (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(17)—

- (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(18) for the word “Commission”, wherever it appears, there is substituted “Authority”.

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

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

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

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),”.
- (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(19) 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(20)—

- (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,

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

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

- (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(21)—

- (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”,
- (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.”.

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

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

109. In section 107(22), 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”.

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)(23), 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(24)

(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”—

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

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

(24) 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.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

- (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(25) ceases to have effect.
- 117.** In section 121(1) the words “or the Commission” are omitted.
- 118.** Section 122 ceases to have effect.
- 119.** Schedule 1(26) ceases to have effect.
- 120.** In Schedule 3(27)
- (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;”

(25) Section 119B was inserted by S.I. [1994/1984](#) and amended by S.I. [1997/2849](#).

(26) 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](#).

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

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

- (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(**28**) 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”,
- (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(**29**)—

(28) 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](#).

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

- (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)—
 - (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),

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

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.

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

130. Schedules 17 to 19(**31**) cease to have effect.

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

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