

SCHEDULE 5

Amendments of the Friendly Societies Act 1974

- 7.—(1) Section 41(1) (valuations) is amended as follows.
- (2) In subsection (1)—
- (a) in paragraph (b), for “Authority” substitute “FCA and, if the registered society or branch is a PRA-authorised person, the PRA”; and
 - (b) in the closing words of that subsection, for “Authority” substitute “appropriate authority”.
- (3) In subsection (3)—
- (a) in the opening words of that subsection, omit “to the Authority”; and
 - (b) in paragraph (b), for “Authority” substitute “appropriate authority”.
- (4) In subsection (5), for “Authority” substitute “appropriate authority”.
- (5) In subsection (6)—
- (a) in the opening words of that subsection—
 - (i) for “Authority” substitute “appropriate authority”; and
 - (ii) for “Authority’s” substitute “its”; and
 - (b) in paragraph (b), omit “to the Authority”.

Commencement Information

- II** Sch. 5 para. 7 in force at 1.4.2013, see [art. 1\(1\)](#)

(1) Section 41 was amended by paragraph 12 of Schedule 16 to the Friendly Societies Act 1992 and [S.I. 2001/2617](#).

Changes to legislation:

There are currently no known outstanding effects for the The Financial Services Act 2012 (Mutual Societies) Order 2013, Paragraph 7.