

SCHEDULE 6

Amendments of the Credit Unions Act 1979

- 15.**—(1) Section 23(1) (conversion of company into credit union) is amended as follows.
- (2) In subsection (3)—
- (a) in the opening words, for “Authority” substitute “FCA”; and
 - (b) in paragraph (b), omit “made by the Authority under the 2000 Act”.
- (3) After subsection (3), insert—
- “(4) In subsection (3), “applicable rules” are—
- (a) if the credit union is a PRA-authorised person, rules made by the PRA or the FCA under the 2000 Act; and
 - (b) if the credit union is not a PRA-authorised person, rules made by the FCA under the 2000 Act.”.

Commencement Information

- II** Sch. 6 para. 15 in force at 1.4.2013, see [art. 1\(1\)](#)

(1) Section 23 was amended by [S.I. 2001/2617](#) and [S.I. 2002/1501](#).

Changes to legislation:

There are currently no known outstanding effects for the The Financial Services Act 2012 (Mutual Societies) Order 2013, Paragraph 15.