

Changes to legislation: There are currently no known outstanding effects for the Friendly Societies Act 1992, Cross Heading: Confirmation by appropriate authority: General. (See end of Document for details)

SCHEDULES

SCHEDULE 15

AMALGAMATIONS, TRANSFERS OF ENGAGEMENTS AND CONVERSION: SUPPLEMENTARY

Modifications etc. (not altering text)

- C1** Sch. 15: power to modify conferred (16.1.2009) by [Building Societies \(Funding\) and Mutual Societies \(Transfers\) Act 2007 \(c. 26\)](#), **ss. 3, 6(2)**; S.I. 2009/36, art. 2

PART II

CONFIRMATION BY [F¹APPROPRIATE AUTHORITY]

Textual Amendments

- F1** Words in Sch. 15 Pt. 2 heading substituted (1.4.2013) by [The Financial Services Act 2012 \(Mutual Societies\) Order 2013 \(S.I. 2013/496\)](#), art. 1(1), **Sch. 9 para. 56(5)** (with Sch. 12)

Confirmation by [F¹appropriate authority]: General

Textual Amendments

- F1** Words in Sch. 15 para. 8 cross-heading substituted (1.4.2013) by [The Financial Services Act 2012 \(Mutual Societies\) Order 2013 \(S.I. 2013/496\)](#), art. 1(1), **Sch. 9 para. 56(8)** (with Sch. 12)

- 8 (1) Where an application is duly made for confirmation by the [F²appropriate authority] of an amalgamation, transfer of engagements or conversion, the [F²appropriate authority] shall confirm the amalgamation, transfer or conversion unless it is precluded from doing so by any of the following provisions of this Schedule.
- (2) If it appears to the [F²appropriate authority], in relation to any amalgamation or transfer of engagements, that there is a substantial risk that the successor society or the person taking the transfer will not be able lawfully to carry out the engagements to be transferred to it under section 85(4) or 86(5) above, the [F²appropriate authority]—
- shall not confirm the amalgamation or transfer; and
 - where it has confirmed the amalgamation or transfer, shall ^{F3} . . . withdraw its confirmation;
- but it may not withdraw its confirmation on or after the transfer date for the amalgamation or transfer.

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- (3) For the purposes of sub-paragraph (2) above, the [F²appropriate authority] may have regard to any requirements of the law of a country or territory outside the United Kingdom which appear to the [F²appropriate authority] to be relevant.

Textual Amendments

- F2** Words in Sch. 15 paras. 8-10 substituted (1.4.2013) by The Financial Services Act 2012 (Mutual Societies) Order 2013 (S.I. 2013/496), art. 1(1), **Sch. 9 para. 56(9)** (with Sch. 12)
- F3** Words in Sch. 15 para. 8(2)(b) repealed (1.12.2001) by S.I. 2001/2617, arts. 2, 13(2), **Sch. 4** (with art. 13(3), Sch. 5); S.I. 2001/3538, **art. 2(1)**

- 9 (1) Subject to sub-paragraph (3) below, the [F²appropriate authority] shall not confirm an amalgamation or transfer if it considers that—
- (a) some information material to the members' decision (including any decision on an affected members' resolution under section 86 above) about the amalgamation or transfer was not made available to all the members eligible to vote;
 - (b) the vote on any resolution approving the amalgamation or transfer does not represent the views of the members eligible to vote; or
 - (c) some relevant requirement of this Act or the rules of any friendly society participating in the amalgamation or transfer was not fulfilled or not fulfilled as regards that society.
- (2) Subject to sub-paragraph (3) below, the [F²appropriate authority] shall not confirm the conversion of a society if it considers that—
- (a) some information material to the members' decision about the conversion was not made available to all the members eligible to vote;
 - (b) the vote on any resolution approving the conversion does not represent the views of the members eligible to vote;
 - ^{F4}(c)
 - (d) some relevant requirement of this Act or the rules of the society was not fulfilled.
- (3) The [F²appropriate authority] shall not be precluded from confirming an amalgamation, transfer or conversion by virtue only of the non-fulfilment of some relevant requirement of this Act or the rules of a friendly society if it appears to the [F²appropriate authority] that it could not have been material to the members' decision about the amalgamation, transfer or conversion and the [F²appropriate authority] gives a direction that the failure is to be disregarded for the purposes of this paragraph.

Textual Amendments

- F2** Words in Sch. 15 paras. 8-10 substituted (1.4.2013) by The Financial Services Act 2012 (Mutual Societies) Order 2013 (S.I. 2013/496), art. 1(1), **Sch. 9 para. 56(9)** (with Sch. 12)
- F4** Sch. 15 para. 9(2)(c) repealed (1.12.2001) by S.I. 2001/2617, arts. 2, 13(2), **Sch. 4** (with art. 13(3), Sch. 5); S.I. 2001/3538, **art. 2(1)**

- 10 (1) Where the [F²appropriate authority] would be precluded—

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- (a) from confirming an amalgamation or transfer by reason of any of the defects specified in paragraph 9(1) above, or
- (b) from confirming a conversion by reason of any of the defects specified in paragraph 9(2) above, [^{F5}or
- (c) from confirming a conversion by reason of paragraph 11 below,]

it may give to any friendly society participating in the amalgamation or transfer or, as the case may be, to the society proposing to convert a direction under sub-paragraph (2) below.

- (2) A direction under this sub-paragraph is a direction requiring a friendly society—
- (a) to take such steps to remedy the defect or defects, including the calling of a further meeting, [^{F6}or (as the case may be) to remove the risk referred to in paragraph 11 below,] as are specified in the direction; and
 - (b) to furnish the [^{F2}appropriate authority] with evidence that those steps have been taken;

and if the [^{F2}appropriate authority] is satisfied that the steps have been taken and the defect or defects has or have been substantially remedied, [^{F7}or (as the case may be) that the risk has been removed,] the [^{F2}appropriate authority] shall confirm the amalgamation, transfer or conversion.

Textual Amendments

- F2** Words in Sch. 15 paras. 8-10 substituted (1.4.2013) by The Financial Services Act 2012 (Mutual Societies) Order 2013 (S.I. 2013/496), art. 1(1), **Sch. 9 para. 56(9)** (with Sch. 12)
- F5** Sch. 15 para. 10(1)(c) and the word “or” immediately preceding inserted (17.8.2001 for specified purposes and otherwise 1.12.2001) by S.I. 2001/2617, arts. 2, 8(1), 13(1), **Sch. 3 para. 128(k)** (with art. 13(3), Sch. 5); S.I. 2001/3538, **art. 2(1)**
- F6** Words in Sch. 15 para. 10(2)(a) inserted (17.8.2001 for specified purposes and otherwise 1.12.2001) by S.I. 2001/2617, arts. 2, 8(1), 13(1), **Sch. 3 para. 128(l)(i)** (with art. 13(3), Sch. 5); S.I. 2001/3538, **art. 2(1)**
- F7** Words in Sch. 15 para. 10(2) inserted (17.8.2001 for specified purposes and otherwise 1.12.2001) by S.I. 2001/2617, arts. 2, 8(1), 13(1), **Sch. 3 para. 128(l)(ii)** (with art. 13(3), Sch. 5); S.I. 2001/3538, **art. 2(1)**

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