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STATUTORY INSTRUMENTS

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**1985 No. 1205**

**The Credit Unions (Northern Ireland) Order 1985**

**Membership of credit union**

***Remedy for debts from members***

**16.**—(1) All money payable to a credit union by a member of it shall be a debt recoverable summarily by the credit union from the member.

(2) A credit union shall have a lien on the shares of any member for any debt due to the credit union by that member, and may set off any sum credited to the member on those shares in or towards the payment of that debt.

[<sup>F1</sup>(3) Where any debt arises in respect of shares held by, or a loan made to, an individual who is a corporate member, paragraphs (1) and (2) are to be read subject to Articles 23(2A) and (2B) (transfer of shares) and 28(1C) and (1D) (transfer of loans).]

**F1** Art. 16(3) inserted (23.4.2016) by [Credit Unions and Co-operative and Community Benefit Societies Act \(NorthernIreland\) 2016 \(c. 16\), s. 17, Sch. 1 para. 5](#)

**Changes to legislation:**

The Credit Unions (Northern Ireland) Order 1985, Section 16 is up to date with all changes known to be in force on or before 20 August 2023. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.

[View outstanding changes](#)

**Changes and effects yet to be applied to the whole Order associated Parts and Chapters:**

Whole provisions yet to be inserted into this Order (including any effects on those provisions):

- Sch.1 Pt.I amended by [S.I. 1996/2653 art.2\(b\)](#)
- Sch.1 Pt.I rev.in pt. by [S.I. 1996/2653 art.2\(a\)](#)
- Sch. 1 Pt. 1 words inserted by [S.I. 1996/2653 art. 2\(b\)](#)
- Sch. 1 Pt. 1 words omitted by [S.I. 1996/2653 art. 2\(a\)](#)