
STATUTORY INSTRUMENTS

1985 No. 1205

The Credit Unions (Northern Ireland) Order 1985

Suspension of credit union, etc.

Suspension of registration

61.—(1) Where under Article 60(1)(c) the [^{F1}FCA might cancel the registration of a credit union, it may, in writing and, if the society is a PRA-^{F2}authorised person, after consulting] the PRA]—

- (a) subject to paragraph (3), suspend the registration of that credit union for any term not exceeding three months; and
- (b) ^{F3}...subject to Article 62(2)(c), renew any such suspension for the like period.

(2) Where before the expiration of the period of a notice under Article 60(2) of the proposed cancellation of a credit union's registration, that credit union duly lodges an appeal from the proposed cancellation under Article 62(2)(b), the [^{F4}FCA may, in writing,] suspend the credit union's registration from the expiration of that period until the date of the determination or abandonment of the appeal.

(3) Not less than two months' previous notice in writing specifying briefly the ground of the proposed suspension shall be given by the [^{F5}FCA] to a credit union before its registration is suspended under paragraph (1)(a).

(4) Notice of every suspension of a credit union's registration under paragraph (1)(a) or (2) and of any renewal of a suspension under paragraph (1)(b) shall, as soon as practicable after it takes place, be published in the Belfast Gazette and in any other manner which the [^{F6}FCA] considers necessary for bringing the suspension to the notice of persons affected by the suspension.

(5) From the date of publication in the Belfast Gazette of a notice under paragraph (4) of the suspension of any credit union's registration under paragraph (1)(a) or (2) until the period of that suspension and any renewal of that suspension under paragraph (1)(b) ends (whether on the expiration of that period or on a successful appeal under Article 62(2)(c) from such a renewal) the credit union shall not be entitled to any of the privileges of this Order as a credit union, but without prejudice to any liability actually incurred by the credit union which may be enforced against it as if the suspension had not taken place.

F1 Words in art. 61(1) substituted (6.4.2018 immediately after 2016 c. 16 (N.I.), s. 8(2) comes into force) by [The Financial Services Act 2012 \(Mutual Societies\) Order 2018 \(S.I. 2018/323\)](#), art. 1, [Sch. 3 para. 15\(a\)\(i\)](#) (with art. 3)

F2 Words in art. 61(1) substituted (1.4.2013) by [The Financial Services Act 2012 \(Mutual Societies\) Order 2013 \(S.I. 2013/496\)](#), art. 1(1), [Sch. 7 para. 11](#) (with Sch. 12)

F3 Words in art. 61(1)(b) omitted (6.4.2018 immediately after 2016 c. 16 (N.I.), s. 8(2) comes into force) by virtue of [The Financial Services Act 2012 \(Mutual Societies\) Order 2018 \(S.I. 2018/323\)](#), art. 1, [Sch. 3 para. 15\(a\)\(ii\)](#) (with art. 3)

F4 Words in art. 61(2) substituted (6.4.2018 immediately after 2016 c. 16 (N.I.), s. 8(2) comes into force) by [The Financial Services Act 2012 \(Mutual Societies\) Order 2018 \(S.I. 2018/323\)](#), art. 1, [Sch. 3 para. 15\(b\)](#) (with art. 3)

Changes to legislation: *The Credit Unions (Northern Ireland) Order 1985, Section 61 is up to date with all changes known to be in force on or before 27 May 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. (See end of Document for details) View outstanding changes*

- F5** Word in art. 61(3) substituted (6.4.2018 immediately after 2016 c. 16 (N.I.), s. 8(2) comes into force) by [The Financial Services Act 2012 \(Mutual Societies\) Order 2018 \(S.I. 2018/323\)](#), art. 1, **Sch. 3 para. 2(o)** (with art. 3)
- F6** Word in art. 61(4) substituted (6.4.2018 immediately after 2016 c. 16 (N.I.), s. 8(2) comes into force) by [The Financial Services Act 2012 \(Mutual Societies\) Order 2018 \(S.I. 2018/323\)](#), art. 1, **Sch. 3 para. 2(o)** (with art. 3)

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[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\(a\)](#)