

SCHEDULES

SCHEDULE 1

Article 8(1)(a).

MATTERS TO BE PROVIDED FOR IN RULES OF CREDIT UNION

1. The name of the credit union, which shall comply with Article 6(1) and (2).
2. The objects of the credit union which shall comply with Article 3(3).
3. The place which is to be the registered office of the credit union to which all communications and notices to the credit union may be addressed.
4. The qualifications required for, and the terms of, admission to membership of the credit union, including any special provision for
 - ^{F1}(a) identifying individuals who are corporate members, or]
 - ^{F2}(b) the insurance of members in relation to their shares.]

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| F1 | Sch. 1 para. 4(a) inserted (23.4.2016) by Credit Unions and Co-operative and Community Benefit Societies Act (NorthernIreland) 2016 (c. 16), s. 17, Sch. 1 para. 11(2)(a) |
| F2 | Words in Sch. 1 para. 4 renumbered as Sch. 1 para. 4(b) (23.4.2016) by Credit Unions and Co-operative and Community Benefit Societies Act (NorthernIreland) 2016 (c. 16), s. 17, Sch. 1 para. 11(2)(b) |

5. The mode of holding meetings, including provisions as to the quorum necessary for the transaction of any description of business, and the mode of making, altering or rescinding rules.
6. The appointment and removal of board of directors and functional committees, by whatever name, and of managers of other officers and their respective powers and remuneration.
7. Determination (^{F3}subject [^{F4}to Article 14A(6) and] to any applicable rules made by [^{F5}each of the FCA and the PRA] under the 2000 Act) of the maximum amount of the interest in the shares of the credit union which may be held by any member.

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| F3 | Words in Sch. 1 para. 7 substituted (31.3.2012) by Financial Services and Markets Act 2000 (Permissions, Transitional Provisions and Consequential Amendments) (Northern Ireland Credit Unions) Order 2011 (S.I. 2011/2832), arts. 1(2), 13(39)(a) |
| F4 | Words in Sch. 1 para. 7 inserted (23.4.2016) by Credit Unions and Co-operative and Community Benefit Societies Act (NorthernIreland) 2016 (c. 16), s. 17, Sch. 1 para. 11(3) |
| F5 | Words in Sch. 1 para. 7 substituted (1.4.2013) by The Financial Services Act 2012 (Mutual Societies) Order 2013 (S.I. 2013/496), art. 1(1), Sch. 7 para. 16(2) (with Sch. 12) |

8. Provision for the mode of withdrawal of shares and for payment of the balance due on shares on withdrawing from the credit union.
9. The mode and circumstances in which loans to members are to be made and repaid, including any special provision for the insurance of members in relation to loans made to them.
10. Provision for the custody and use of the credit union's seal.

Changes to legislation: There are outstanding changes not yet made by the legislation.gov.uk editorial team to *The Credit Unions (Northern Ireland) Order 1985*. Any changes that have already been made by the team appear in the content and are referenced with annotations. (See end of Document for details) [View outstanding changes](#)

11. Provision for the audit of accounts by one or more auditors appointed by the credit union [^{F6}in accordance with any applicable rules made by [^{F7}each of the FCA and the PRA] under section 340 of the 2000 Act].

- F6** Words in Sch. 1 para. 11 inserted (31.3.2012) by [Financial Services and Markets Act 2000 \(Permissions, Transitional Provisions and Consequential Amendments\) \(Northern Ireland Credit Unions\) Order 2011 \(S.I. 2011/2832\)](#), arts. 1(2), **13(39)(b)**
- F7** Words in Sch. 1 para. 11 substituted (1.4.2013) by [The Financial Services Act 2012 \(Mutual Societies\) Order 2013 \(S.I. 2013/496\)](#), art. 1(1), **Sch. 7 para. 16(3)** (with Sch. 12)

[^{F8}**11A** Provision—

- (a) setting out the conditions which must be met for the transfer of shares under Article 23(2A) or the transfer of loans under Article 28(1C), and
- (b) about the means by which and manner in which the credit union may be satisfied that those conditions are met.]

- F8** Sch. 1 para. 11A inserted (23.4.2016) by [Credit Unions and Co-operative and Community Benefit Societies Act \(Northern Ireland\) 2016 \(c. 16\)](#), s. 17, **Sch. 1 para. 11(4)**

12. Provision for the withdrawal of members from the credit union and for the claims of the representatives of deceased members or the assignees or trustees of the property of bankrupt members and for the payment of nominees.

[^{F9}**13.** Provision for—

- (a) terminating the membership of corporate members in order to comply with the limit on the number of corporate members (see Article 14A(2));
- (b) the repayment of shares held by a corporate member where—
 - (i) the membership is terminated in order to comply with the limit on the number of corporate members, or
 - (ii) shares must be repaid in order to comply with the limit on shares allotted to corporate members (see Article 14A(4)).]

- F9** Sch. 1 para. 13 substituted (23.4.2016) by [Credit Unions and Co-operative and Community Benefit Societies Act \(Northern Ireland\) 2016 \(c. 16\)](#), s. 17, **Sch. 1 para. 11(5)**

[^{F10}**13A** If the issue of interest-bearing shares is permitted, provision for the conversion of such shares into shares that are not interest-bearing in order to comply with Article 23B(3).]

- F10** Sch. 1 para. 13A inserted (23.4.2016) by [Credit Unions and Co-operative and Community Benefit Societies Act \(Northern Ireland\) 2016 \(c. 16\)](#), s. 17, **Sch. 1 para. 45**

14. Provision for the dissolution of the credit union, including provision requiring any assets remaining after the payment of debts, repayment of share capital and discharge of other liabilities—

- (a) to be transferred to another credit union; or
- (b) if not so transferred, to be applied for charitable purposes.

SCHEDULE 2

Articles 34(1)(b), 35.

FORM OF RECEIPT ON MORTGAGE, ETC.

The Limited hereby acknowledges that it has this day of 19

received the sum of £ , representing all money intended to be secured by the [within (or above) written]

[annexed] deed [and by a further charge dated, etc. , or otherwise as required].

)

) Board of Directors

)

Secretary

^{F11}SCHEDULE 3

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F11 Sch. 3 (paras. 1-5) omitted (31.3.2012) by virtue of [Financial Services and Markets Act 2000 \(Permissions, Transitional Provisions and Consequential Amendments\) \(Northern Ireland Credit Unions\) Order 2011 \(S.I. 2011/2832\)](#), arts. 1(2), **13(40)**

SCHEDULE 4

Article 83(1).

SAVINGS

1. Where immediately before the date of the commencement of this Order a credit union with a membership of not less than seven but less than 21 is registered under [^{F12}the Co-operative and Community Benefit Societies Act (Northern Ireland) 1969] , the provisions of Articles 13(1) and 60(1)(a)(i) shall have effect, in relation to that credit union, as if for the reference to 21 as the minimum number of members provided for in those Articles there were substituted a reference to the number of members on the register of that credit union on that date.

F12 Words in Sch. 4 para. 1 substituted (6.4.2018) by [Credit Unions and Co-operative and Community Benefit Societies Act \(Northern Ireland\) 2016 \(c. 16\)](#), s. 17(2), **Sch. 1 para. 24**; S.R. 2017/217, art. 2(d)

2. ^{F13}

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F13 Sch. 4 para. 2 omitted (31.3.2012) by virtue of [Financial Services and Markets Act 2000 \(Permissions, Transitional Provisions and Consequential Amendments\) \(Northern Ireland Credit Unions\) Order 2011 \(S.I. 2011/2832\)](#), arts. 1(2), **13(41)**

3. The provisions of this Schedule shall have effect without prejudice to section 29 of the Interpretation Act (Northern Ireland) 1954.

Schedule 5—Amendments

Schedule 6—Repeals

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Changes and effects yet to be applied to :

- art. 4(1) word substituted by [S.I. 2018/323 Sch. 3 para. 2\(c\)](#) (This effect could not be applied - substitution of "registrar" to "FCA" is part of the amendment by Sch. 3 para. 7(a))
- art.72(7)art.72(7)(b) rev.in pt. by [1996 c. 23 s.107\(2\)Sch.4](#)
- art. 72(7)art. 72(7)(b) words omitted by [1996 c. 23 s.107\(2\)Sch.4](#)

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\(a\)](#)