

---

DRAFT STATUTORY INSTRUMENTS

---

**2018 No.**

**FINANCIAL SERVICES AND MARKETS**

**The Financial Services Act 2012 (Mutual Societies) Order 2018**

*Made* - - - - 2018

*Coming into force* 6th April 2018

**THE FINANCIAL SERVICES ACT 2012  
(MUTUAL SOCIETIES) ORDER 2018**

1. Citation and commencement
  2. Transfer of functions to the Financial Conduct Authority
  3. Transitional provisions
- Signature

---

**SCHEDULE 1 — Application of the Financial Services and Markets Act 2000 to  
transferred functions**

1. Interpretation
2. General
3. Section 3I (power of PRA to restrain proposed action by...
4. The FCA must maintain arrangements designed to enable it to...
5. Rules relating to fees
6. Guidance
7. (1) This paragraph applies where the FCA gives guidance under...
8. (1) This paragraph applies where— (a) the FCA gives general...

**SCHEDULE 2 — Amendments of the Co-operative and Community Benefit Societies  
Act (Northern Ireland) 1969**

1. The Co-operative and Community Benefit Societies Act (Northern Ireland)  
1969...
2. In the following provisions for “he”, wherever it appears, substitute...
3. In section 2 (registration of society)— (a) in subsection (1)(b)...
4. In section 7A (capacity of society not limited by its...
5. In section 9 (amendment of registered rules), in subsection (3)...
6. In section 14 (provision of copies of rules), in subsection...
7. In section 15 (cancellation of registration of society)—
8. In section 16 (suspension of registration of society)—

9. In section 29 (charges on assets of registered societies)—
10. In section 38 (obligation to appoint auditors)—
11. In section 43C (registrar’s power to require accounts for past...)
12. In section 44 (remuneration of qualified auditors), in subsection (1)...
13. In section 45 (group accounts), in subsection (3) for “registrar...”
14. In section 53 (register of members and officers), in subsection...
15. In section 57 (production of documents and provision of information...)
16. In section 58 (appointment of inspectors and calling of special...)
17. In section 59 (amalgamation of societies), in subsection (4) for...
18. In section 61 (conversion into, or transfer of engagements to,...)
19. In section 66A, in subsection (2)(a) for sub-paragraph (ii) substitute—...
20. In section 69 (decision of disputes)— (a) in subsection (1)...
21. In section 97 (regulations)— (a) in subsection (1) omit paragraphs...
22. In section 98 (form, deposit and evidence of documents)—
23. After section 98 insert— Form etc of electronic documents (1) A document or information required for the purposes of...
24. Omit section 99 (exercise of functions of registrar) and section...
25. In section 101(1) (interpretation)— (a) for the definition of “registrar”...
26. In section 102 (Great Britain societies)— (a) for subsection (2)...

#### SCHEDULE 3 — Amendments of the Credit Unions (Northern Ireland) Order 1985

1. The Credit Unions (Northern Ireland) Order 1985 is amended as...
2. In the following provisions for “registrar”, wherever it appears, substitute...
3. In the following provisions for “he” substitute “the FCA”—
4. In Article 2— (a) in paragraph (2)—
5. Omit Article 2A (the registrar and assistant registrar).
6. In Article 3 omit paragraph (1A).
7. In Article 4— (a) in paragraph (1) for “with 2...
8. In Article 10, in paragraph (4) for “in the prescribed...
9. In Article 31— (a) in paragraph (2)—
10. In Article 53 (Duties of receiver or manager of credit...
11. In Article 54, in paragraph (4) for “his” substitute “the...
12. In Article 57, in paragraphs (1) and (2)—
13. In Article 58, in paragraphs (1) and (4) omit “,...
14. In Article 60 (Cancellation of registration)— (a) in paragraph (1)—...
15. In Article 61 (Suspension of registration)— (a) in paragraph (1)—...
16. In Article 62 (Appeals)— (a) in paragraph (1)—
17. In Article 63 (Petition for winding up)—
18. In Article 65 (Amalgamation of credit unions)—
19. In Article 66 (Transfer of engagements between credit unions) for...
20. In Article 68 (Dissolution of a credit union), in paragraph...
21. In Article 72 (Decision of disputes)— (a) in paragraph (1)...
22. Omit Article 78 (regulations and orders).
23. Omit Article 79 (fees).
24. In Article 80— (a) in paragraph (1) omit “and subject...
25. After Article 80 insert— Form etc of electronic documents (1) A document or information required for the purposes of...
26. Omit Article 81 (annual reports by registrar).

#### SCHEDULE 4 — Amendments in consequence of Schedules 2 and 3

##### PART 1 — Consequential amendments of primary legislation

1. The Credit Unions Act 1979
2. The Co-operative and Community Benefit Societies Act 2014

PART 2 — Consequential amendments of secondary legislation

3. The Statutory Rules (Northern Ireland) Order 1979
4. The Insolvency (Northern Ireland) Order 1989
5. The Drug Trafficking Offences Act 1986 (Crown Servants and Regulators etc.) Regulations 1994
6. The Terrorism Act 2000 (Crown Servants and Regulators) Regulations 2001
7. The Company Directors Disqualification (Northern Ireland) Order 2002
8. The Community Benefit Societies (Restriction on Use of Assets) Regulations (Northern Ireland) 2006
9. The European Cooperative Society Regulations 2006
10. The Overseas Companies Regulations 2009
11. The Companies (Disclosure of Date of Birth Information) Regulations 2015
12. Revocations

Explanatory Note