



Credit Unions Act 1979

1979 CHAPTER 34

Powers of registrar

17 Power to require information

- (1) In relation to a credit union, the powers of the appropriate registrar under subsection (1) of section 48 of the 1965 Act to require the production of books, accounts and other documents and the furnishing of information in connection with the exercise of certain of his powers under that Act—
 - (a) shall apply also in connection with the exercise of his functions under this Act; and
 - (b) shall extend to the chief registrar in connection with the exercise of his functions under this Act;and subsections (2) and (3) of section 48 of the 1965 Act (penalties and defraying expenses) shall apply accordingly.
- (2) Without prejudice to section 39 of the 1965 Act (duty to furnish annual returns), the appropriate registrar may from time to time by notice in writing served on a credit union require it to furnish, within such period as may be specified in the notice, a financial statement or periodic financial statements in such form and containing such information as may be so specified.
- (3) If a credit union fails without reasonable excuse to comply with a notice under subsection (2) above it shall be guilty of an offence and liable on summary conviction to a fine not exceeding £200.