

Changes to legislation: Building Societies Act 1986, Paragraph 3 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

SCHEDULES

[^{F1}SCHEDULE 10A

DISCLOSURES ABOUT DIRECTORS, OTHER OFFICERS AND EMPLOYEES IN NOTES TO ACCOUNTS

Textual Amendments

- F1** Schs. 10A, 10B inserted (22.12.2004) (with effect in accordance with art. 1(2) of the amending S.I.) by [The Building Societies Act 1986 \(International Accounting Standards and Other Accounting Amendments\) Order 2004 \(S.I. 2004/3380\)](#), art. 1, [Sch. para. 9](#)

PART 1

EMOLUMENTS OF AND DEALINGS WITH DIRECTORS AND OTHER OFFICERS

Excess retirement benefits of directors and past directors

3. (1) Subject to sub-paragraph (2), there must be shown the aggregate amount of—
 - (a) so much of retirement benefits paid to or receivable by directors under pension schemes; and
 - (b) so much of retirement benefits paid to or receivable by past directors under such schemes,
 as (in each case) is in excess of the retirement benefits to which they were respectively entitled on the relevant date.
- (2) For the purposes of sub-paragraph (1) the relevant date is whichever is the later of
 - (a) the date on which the benefits first became payable;
 - (b) 27 March 1998; or
 - (c) the date on which the provisions of the Building Societies Act 1997 specified in Part 2 of the Schedule to the Building Societies Act 1997 (Commencement) (No.3) Order 1997, have come into force in accordance with Article 2 of that Order in relation to the society.
- (3) Amounts paid or receivable under a pension scheme need not be included in the aggregate amount if—
 - (a) the funding of the scheme was such that the amounts were or, as the case may be, could have been paid without recourse to additional contributions; and
 - (b) amounts were paid to or receivable by all pensioner members of the scheme on the same basis,
 and in this sub-paragraph “pensioner member”, in relation to a pension scheme, means any person who is entitled to the present payment of retirement benefits under the scheme.

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(4) In this paragraph–

- (a) references to retirement benefits include benefits otherwise than in cash; and
- (b) in relation to so much of retirement benefits as consists of a benefit otherwise than in cash, references to their amount are to the estimated money value of the benefit,

and the nature of any such benefit must also be disclosed.]

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

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

- s. 5(11)-(14) inserted by [2007 c. 26 s. 1\(2\)](#)
- s. 5(13)(a) substituted by [S.I. 2013/496 Sch. 8 para. 4\(4\)](#)
- s. 7(6A)-(6C) inserted by [2007 c. 26 s. 1\(1\)\(a\)](#)
- s. 7(8A) inserted by [2007 c. 26 s. 1\(1\)\(c\)](#)
- s. 176ZB excluded by [S.I. 2017/400 reg. 14](#)
- s. 246ZA-246ZC excluded by [S.I. 2017/400 reg. 15](#)
- s. 246ZD excluded by [S.I. 2017/400 reg. 16](#)