

Changes to legislation: Building Societies Act 1986, Paragraph 3 is up to date with all changes known to be in force on or before 28 September 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 8A

TRANSFER DIRECTIONS: MODIFICATIONS OF PART X

Textual Amendments

F1 Sch. 8A inserted (9.6.1997) by 1997 c. 32, s. 17(2), **Sch. 4**; S.I. 1997/1427, **art. 2(c)**

PART I

DIRECTIONS UNDER SECTION 42B(3)

Statements to members

- 3 (1) The following provisions of this paragraph shall apply in place of paragraph 1 of Schedule 16.
- (2) The society shall send to every member entitled to notice of a meeting of the society, a statement containing—
- (a) the particulars required, in relation to prescribed matters, by regulations under section 42B(8); and
 - (b) particulars of any other matters required by the [^{F2}appropriate authority] in the case of the particular transfer of engagements,
- with or without other particulars regarding that transfer.
- [The PRA must consult the FCA before requiring any particulars under sub-^{F3}(2ZA) paragraph (2)(b).]
- [Where a statement is required to be sent to a member under sub-paragraph (2)—
- ^{F4}(2A) (a) it may be sent to him electronically only if it is sent to an electronic address notified to the society by that member for the purpose;
- (b) the requirement to send it shall also be treated as satisfied if the conditions set out in sub-paragraph (2B) are satisfied.
- (2B) The conditions of this sub-paragraph are satisfied in the case of a statement if—
- (a) the society and that person have agreed that information that is required to be sent to him may instead be accessed by him on a web site;
 - (b) the agreement applies to the statement in question;
 - (c) ^{F5}... the society notifies him within the period specified in sub-paragraph (3) below of—
 - (i) the publication of the notice and any statement on a web site,
 - (ii) the address of that web site,

Changes to legislation: Building Societies Act 1986, Paragraph 3 is up to date with all changes known to be in force on or before 28 September 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

- (iii) the place on that web site where the documents may be accessed, and how they may be accessed; and
- (d) that statement is published continuously on that web site throughout the period beginning with the giving of that notification and ending with the decision of the [F²appropriate authority] whether to confirm the transfer pursuant to section 95.
- (2C) In a case in which sub-paragraph (2A)(b) is relied on for compliance with a requirement under sub-paragraph (2)—
- (a) a statement is published for a part, but not all, of the period mentioned in subparagraph (2B)(d), but
- (b) the failure to publish it throughout that period is wholly attributable to circumstances which it would not be reasonable to have expected the society to prevent or avoid,
- the failure shall not invalidate the proceedings of the meeting.]
- (3) The statement shall be sent—
- (a) where the [F²appropriate authority] has given the society a direction under section 42B(1)(a), within the period (not being less than 28 days) specified in [F⁶a final notice given by the [F²appropriate authority] under section 390 of the Financial Services and Markets Act 2000];
- (b) where the [F²appropriate authority] has not given the society such a direction, within 14 days of the board of directors passing a resolution in pursuance of the direction.
- [For the purposes of sub-paragraph (3) above, in a case in which sub-paragraph (2A)
- ^{F7}(3A) (b) is relied on for compliance with a requirement under sub-paragraph (2), a statement published on a web site in accordance with sub-paragraph (2B) is to be treated as sent to a person on the day that the notification is given in accordance with sub-paragraph (2B)(c).]
- (4) No statement shall be sent unless its contents, so far as they concern the prescribed matters or any matter of which particulars are required to be given under sub-paragraph (2)(b) above, have been approved by the [F²appropriate authority] .
- (5) A failure to comply with a requirement of this paragraph shall not invalidate the transfer of engagements; but, if the society fails without reasonable excuse to comply with such a requirement the society shall be liable on summary conviction to a fine not exceeding level 4 on the standard scale and so shall any officer who is also guilty of the offence.]

Textual Amendments

- F2** Words in Sch. 8A substituted (1.4.2013) by [The Financial Services Act 2012 \(Mutual Societies\) Order 2013 \(S.I. 2013/496\)](#), art. 1(1), **Sch. 8 para. 54(2)** (with Sch. 12)
- F3** Sch. 8A para. 3(2ZA) inserted (1.4.2013) by [The Financial Services Act 2012 \(Mutual Societies\) Order 2013 \(S.I. 2013/496\)](#), art. 1(1), **Sch. 8 para. 54(3)** (with Sch. 12)
- F4** Sch. 8A para. 3(2A)-(2C) inserted (20.3.2003) by [The Building Societies Act 1986 \(Electronic Communications\) Order 2003 \(S.I. 2003/404\)](#), arts. 1(1), **20(2)**
- F5** Words in Sch. 8A para. 3(2B)(c) omitted (18.2.2014) by virtue of [Financial Services \(Banking Reform\) Act 2013 \(c. 33\)](#), s. 148(2), **Sch. 9 para. 13**

Changes to legislation: Building Societies Act 1986, Paragraph 3 is up to date with all changes known to be in force on or before 28 September 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

- F6** Words in Sch. 8A para. 3(3)(a) substituted (17.8.2001 for certain purposes and otherwise 1.12.2001) by S.I. 2001/2617, arts. 2, 8, 13(1), **Sch. 3 Pt. II para. 204(b)** (with art. 13(3), Sch. 5); S.I. 2001/3538, **art. 2**
- F7** Sch. 8A para. 3(3A) inserted (20.3.2003) by The Building Societies Act 1986 (Electronic Communications) Order 2003 (S.I. 2003/404), arts. 1(1), **20(3)**

Changes to legislation:

Building Societies Act 1986, Paragraph 3 is up to date with all changes known to be in force on or before 28 September 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.

[View outstanding changes](#)

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](#)