

SCHEDULES

SCHEDULE 9

BUILDING SOCIETIES

Summary financial statements

- 6 (1) Section 76 (summary financial statement for members and depositors) is amended as follows.
- (2) After subsection (8A) insert—
- “(8AA) The society shall also—
- (a) publish the summary financial statement and (where applicable) the auditor’s report on a web site, and
- (b) ensure that the statement and (where applicable) the report may be accessed on the web site until the publication of the next summary financial statement.”
- (3) After subsection (8D) insert—
- “(8E) If, at any time during the period beginning with the publication of the summary financial statement and ending with the publication of the next summary financial statement, an individual for the first time subscribes for shares in the society, the society shall at that time notify the individual of the information in subsection (8C)(c)(i) to (iii).
- (8F) In a case where subsection (8E) applies, the society is not required under section 115B (right to hard copy version) to send the individual a version of the summary financial statement or (where applicable) the auditor’s report in hard copy form (within the meaning of that section).”
- (4) Omit subsections (9) to (9E).
- (5) In subsection (11), for “subsection (9)” substitute “subsection (8AA) or (8E)”.