
STATUTORY INSTRUMENTS

1991 No. 2738

The Building Societies Act 1986
(Modifications) (No. 2) Order 1991

Modification of section 110 of the Building Societies Act 1986

2. In section 110 of the Building Societies Act 1986 (officers and auditors not to be exempted from liability) for subsection (3) (permitted provisions) there shall be substituted—

- “(3) Subsection (1) above shall not prevent a building society from
- (a) purchasing and maintaining for a person insurance against any such liability, or
 - (b) indemnifying a person against any liability incurred by him in defending any proceedings (whether civil or criminal) in which judgment is given in his favour or he is acquitted.”