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STATUTORY INSTRUMENTS

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**1996 No. 1189**

**The Deregulation (Credit Unions) Order 1996**

**Relaxation of limits on loans**

6. In the 1979 Act—

- (a) section 11(3) (which prohibits a loan to a non-qualifying member if his total liability to the credit union would exceed his total paid-up shareholding in it) and
- (b) in section 5(8), the words “, subject to section 11(3) below”,

are hereby repealed.