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STATUTORY INSTRUMENTS

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**2001 No. 2638**

**The Financial Services and Markets Act  
2000 (Controllers) (Exemption) Order 2001**

**Friendly societies**

2.—(1) In any case where a person (“the acquirer”)—

- (a) proposes to take, in relation to a relevant friendly society, such a step as is mentioned in section 178(1) of the Act, or
- (b) acquires control, an additional kind of control or an increase in a relevant kind of control (in each case, within the meaning of Part XII of the Act) over a relevant friendly society without himself taking any such step,

the acquirer is exempt from any obligation imposed by section 178 of the Act to notify the Authority of his proposal or acquisition.

(2) In any case where a controller of a relevant friendly society—

- (a) proposes to take, in relation to that relevant friendly society, such a step as is mentioned in section 190(1) of the Act, or
- (b) ceases to have or reduces a relevant kind of control (within the meaning of Part XII of the Act) over that relevant friendly society without himself taking any such step,

the controller is exempt from any obligation imposed by section 190 of the Act to notify the Authority.

(3) In this article, “relevant friendly society” means any UK authorised person (within the meaning of Part XII of the Act) who is a friendly society to which neither subsection (2) nor (3) of section 37 of the Friendly Societies Act 1992(1) applies.