
STATUTORY INSTRUMENTS

2002 No. 1501

The Financial Services and Markets Act 2000
(Consequential Amendments and Transitional
Provisions) (Credit Unions) Order 2002

PART 4

RULES

Consequences of contravention of continued provision

11.—(1) If a designation instrument provides, in relation to any of the continued provisions identified in it, as mentioned in subsection (1) of section 149 of the Act (evidential provisions), then that subsection applies as it applies where a particular rule so provides.

(2) Subsections (2) and (3) of section 149 of the Act apply for the purposes of this article as if the references to a rule (other than the references in paragraphs (a) and (b) of subsection (2)) included references to a designation instrument.

(3) Unless a designation instrument provides, in relation to a specified provision of any of the existing provisions designated in it, as mentioned in subsection (2) of section 150 of the Act (actions for damages), then that section applies as it applies to a rule not falling within subsection (4) of that section.