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STATUTORY INSTRUMENTS

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**2003 No. 404**

**The Building Societies Act 1986  
(Electronic Communications) Order 2003**

**Directions to transfer business: electronic transmission of statements to members**

**21.**—(1) In Schedule 8A to the 1986 Act, paragraph 9 (statements to members) is amended as follows.

(2) After sub-paragraph (2) insert—

“(2A) Where a statement is required to be sent to a member under sub-paragraph (2)—

- (a) it may be sent to him electronically only if it is sent to an electronic address notified to the society by that member for the purpose;
- (b) the requirement to send it shall also be treated as satisfied if the conditions set out in sub-paragraph (2B) are satisfied.

(2B) The conditions of this sub-paragraph are satisfied in the case of a statement if—

- (a) the society and that person have agreed that statements that are required to be sent to him may instead be accessed by him on a web site;
- (b) the agreement applies to the statement in question;
- (c) in a manner agreed between the society and that person, the society notifies him within the period specified in sub-paragraph (3) of—
  - (i) the publication of the notice and any statement on a web site,
  - (ii) the address of that web site,
  - (iii) the place on that web site where the documents may be accessed, and how they may be accessed; and
- (d) that statement is published continuously on that web site throughout the period beginning with the giving of that notification and ending with the decision of the Authority whether to confirm the transfer pursuant to section 98.

(2C) Where, in a case in which sub-paragraph (2A)(b) is relied on for compliance with a requirement of sub-paragraph (2)—

- (a) a statement is published for a part, but not all, of the period mentioned in subparagraph (2B)(d), but
- (b) the failure to publish it throughout that period is wholly attributable to circumstances which it would not be reasonable to have expected the society to prevent or avoid,

the failure shall not invalidate the proceedings of the meeting.”.

(3) After sub-paragraph (3), insert

“(3A) For the purposes of sub-paragraph (3) above, in a case in which sub-paragraph (2A)(b) is relied on for compliance with a requirement under sub-paragraph (2), a statement published on a web site in accordance with sub-paragraph (2B) is to be treated

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as sent to a person on the day that the notification is given in accordance with subparagraph (2B)(c).”.