
STATUTORY INSTRUMENTS

2011 No. 2832

The Financial Services and Markets Act 2000
(Permissions, Transitional Provisions and Consequential
Amendments) (Northern Ireland Credit Unions) Order 2011

PART 1

Permissions and Applications etc.

Pre-commencement applications etc.

8.—(1) Sections 44 (variation etc. at request of authorised person)(1), 45 (except subsections (1)(b), (2A) or (2B)), 46 (variation of permission on acquisition of control), 47 (exercise of power in support of overseas regulator), 48 (prohibitions and restrictions), 49(1) (persons connected with an applicant), 51 (except subsection (1)) (applications), 52 (determination of applications), 53 (exercise of own-initiative power: procedure), 54 (cancellation of Part 4 permission: procedure), 55 (references to the Tribunal), 56 to 58 (prohibition orders), 60 to 63 and 148 (modification or waiver of rules)(2) apply until commencement with the following modifications—

- (a) the references to an authorised person are to be read as including a reference to an unauthorised credit union;
- (b) the references to a Part 4 permission are to be read as including a reference to the Part 4 permission which an unauthorised credit union will be treated as having at commencement by virtue of article 2; and
- (c) the references to the Authority's approval under section 59 are to be read as including a reference to the approval which a person will be taken to have by virtue of article 4.

(2) Nothing done under the Act by virtue of paragraph (1) (including the determination of any application) may come into force or have any effect before commencement.

(1) Section 44(3) was substituted by the Financial Services Act 2010, section 3(1) and (2).

(2) Section 148 was amended by [S.I. 2007/1973](#).