

SCHEDULE 9 **U.K.**

Article 2(b)

Amendments of the Friendly Societies Act 1992

1. The Friendly Societies Act 1992(1) is amended as follows.

Commencement Information

I1 Sch. 9 para. 1 in force at 1.4.2013, see [art. 1\(1\)](#)

2. In the heading to Part 1, for “Authority” substitute “Financial Conduct Authority and the Prudential Regulation Authority”.

Commencement Information

I2 Sch. 9 para. 2 in force at 1.4.2013, see [art. 1\(1\)](#)

3.—(1) Section 1(2) (functions in relation to friendly societies) is amended as follows.

(2) In subsection (1), for “Financial Services Authority (“the Authority”)” substitute “Financial Conduct Authority (“the FCA”)

(3) After subsection (1), insert—

“(1A) The function in subsection (1)(c) is also a function of the Prudential Regulation Authority (“the PRA”).”.

(4) In subsection (2)—

(a) for “Authority also has” substitute “FCA and the PRA also have”; and

(b) for “it” substitute “them respectively”.

(5) For the heading, substitute “Functions of the Financial Conduct Authority and the Prudential Regulation Authority in relation to friendly societies”.

Commencement Information

I3 Sch. 9 para. 3 in force at 1.4.2013, see [art. 1\(1\)](#)

4. In section 5(3)(3) (establishment of incorporated friendly societies), for “Authority” substitute “FCA”.

Commencement Information

I4 Sch. 9 para. 4 in force at 1.4.2013, see [art. 1\(1\)](#)

5. In section 6(4) (incorporation of registered friendly societies), for “Authority”, in each place, substitute “FCA”.

(1) 1992 c.40.

(2) Section 1 was amended by [S.I. 2001/2617](#).

(3) Section 5(3) was amended by [S.I. 2001/2617](#).

(4) Section 6 was amended by [S.I. 2001/2617](#).

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Changes to legislation: There are currently no known outstanding effects for the The Financial Services Act 2012 (Mutual Societies) Order 2013, SCHEDULE 9. (See end of Document for details)

Commencement Information

I5 Sch. 9 para. 5 in force at 1.4.2013, see [art. 1\(1\)](#)

6. In section 11(5)(5) (group insurance), for “Authority” substitute “FCA or the PRA”.

Commencement Information

I6 Sch. 9 para. 6 in force at 1.4.2013, see [art. 1\(1\)](#)

7.—(1) Section 14(6) (investment of funds) is amended as follows.

(2) In subsection (3)(a), for “Authority under section 138” substitute “appropriate authority under Part 9A”.

(3) In subsections (5), (6) and (10), for “Authority”, in each place, substitute “appropriate authority”.

(4) After subsection (10), insert—

“(10A) The PRA must send to the FCA a copy of any notice it serves under subsection (6) or (10).”.

(5) In subsection (12), for “Authority” substitute “FCA”.

Commencement Information

I7 Sch. 9 para. 7 in force at 1.4.2013, see [art. 1\(1\)](#)

8.—(1) Section 20(7) (dissolution by consent) is amended as follows.

(2) In subsections (6) and (8), in each place, for “Authority” substitute “FCA and, if the society is a PRA-authorized person, the PRA”.

(3) In subsection (10), for “Authority” substitute “appropriate authority”.

(4) In subsection (12), for “Authority” substitute “FCA”.

Commencement Information

I8 Sch. 9 para. 8 in force at 1.4.2013, see [art. 1\(1\)](#)

9. In section 21(2)(8) (voluntary winding up), for “Authority”—

(a) in the first place, substitute “FCA and, if the society is a PRA-authorized person, the PRA”;
and

(b) in the second place, substitute “FCA”.

Commencement Information

I9 Sch. 9 para. 9 in force at 1.4.2013, see [art. 1\(1\)](#)

(5) Section 11(5) was amended by [S.I. 2001/2617](#).

(6) Section 14 was amended by [S.I. 2001/2617](#).

(7) Section 20 was amended by [S.I. 2001/2617](#).

(8) Section 21(2) was amended by [S.I. 2001/2617](#).

- 10.**—(1) Section 22(**9**) (winding up by court: grounds and petitioners) is amended as follows.
- (2) In subsection (2), for “(3) below” insert “(2A), (2B) or (3)”.
- (3) In paragraph (a) of subsection (2), for “Authority” substitute “FCA”.
- (4) After paragraph (a) of subsection (2), insert—
- “(aa) the PRA;”.
- (5) After subsection (2), insert—
- “(2A) The FCA may only present a petition under subsection (2) in respect of a society which is a PRA-authorized person after consulting the PRA.
- (2B) The PRA may only present a petition under subsection (2)—
- (a) in respect of a society which is a PRA-authorized person; and
- (b) after consulting the FCA.”.

Commencement Information

I10 Sch. 9 para. 10 in force at 1.4.2013, see [art. 1\(1\)](#)

- 11.** In section 24(6)(**10**) (continuation of long term business), for “Authority”, in each place, substitute “FCA or the PRA”.

Commencement Information

I11 Sch. 9 para. 11 in force at 1.4.2013, see [art. 1\(1\)](#)

- 12.** In section 25(4)(**11**) (power of court to declare dissolution void), for “Authority”—
- (a) in the first place, substitute “FCA and, if the society is a PRA-authorized person, the PRA”; and
- (b) in second place, substitute “FCA”.

Commencement Information

I12 Sch. 9 para. 12 in force at 1.4.2013, see [art. 1\(1\)](#)

- 13.**—(1) Section 26(**12**) (cancellation of registration) is amended as follows.
- (2) For “Authority”, in each place, substitute “FCA”.
- (3) After subsection (4) insert—
- “(4A) The FCA must consult the PRA before cancelling under subsection (1), (2) or (3) the registration of a society which is a PRA-authorized person.”.

Commencement Information

I13 Sch. 9 para. 13 in force at 1.4.2013, see [art. 1\(1\)](#)

(9) Section 22 was amended by [S.I. 2001/2617](#).

(10) Section 24(6) was amended by [S.I. 2001/2617](#).

(11) Section 25(4) was amended by [S.I. 2001/2617](#).

(12) Section 26 was amended by [S.I. 1996/1669](#) and [S.I. 2001/2617](#).

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Changes to legislation: There are currently no known outstanding effects for the The Financial Services Act 2012 (Mutual Societies) Order 2013, SCHEDULE 9. (See end of Document for details)

14. In section 29(13) (notification of officers) and in the heading to that section, for “Authority”, in each place, substitute “FCA”.

Commencement Information

I14 Sch. 9 para. 14 in force at 1.4.2013, see [art. 1\(1\)](#)

15. In section 37(14) (restriction of combinations of business), for “Authority”, in each place, substitute “appropriate authority”.

Commencement Information

I15 Sch. 9 para. 15 in force at 1.4.2013, see [art. 1\(1\)](#)

16. In the cross-heading before section 51, for “Authority” substitute “FCA and PRA”.

Commencement Information

I16 Sch. 9 para. 16 in force at 1.4.2013, see [art. 1\(1\)](#)

17.—(1) Section 52(15) (applications to court) is amended as follows.

(2) For subsection (1), substitute—

“(1) If the FCA has reason to believe that any of the conditions mentioned in subsection (2) is satisfied, it may, after consulting the PRA if the society is a PRA-authorized person—

- (a) present a petition to the High Court for the winding up of the society under the applicable winding up legislation;
- (b) make an application to the High Court for an order under subsection (5).

(1A) If the PRA has reason to believe that any of the conditions mentioned in subsection (2) is satisfied in relation to a society which is a PRA-authorized person, it may, after consulting the FCA—

- (a) present a petition to the High Court for the winding up of the society under the applicable winding up legislation;
- (b) make an application to the High Court for an order under subsection (5).”.

(3) In subsection (2), for “subsection (1) above” substitute “subsections (1) and (1A)”.

(4) Omit subsection (3).

(5) In subsection (6), for “Authority” substitute “FCA”.

(6) In subsection (7), for “Authority whether or not it” substitute “FCA and the PRA whether or not either of them”.

Commencement Information

I17 Sch. 9 para. 17 in force at 1.4.2013, see [art. 1\(1\)](#)

(13) Section 29 was amended by [S.I. 2001/2617](#).

(14) Section 37 was amended by [S.I. 2001/2617](#). There are other amending instruments, but none is relevant.

(15) Section 52 was amended by [S.I. 2001/2617](#). There are other amending instruments, but none is relevant.

- 18.**—(1) Section 54(16) (supervision of activities of subsidiaries etc.) is amended as follows.
- (2) In subsections (2) and (3), for “Authority” substitute “FCA or the PRA”.
- (3) In subsection (6)—
- (a) for “Authority” substitute “FCA or the PRA”; and
- (b) after “direction”, in each place, insert “issued by it”.
- (4) After subsection (6), insert—
- “(6A) The FCA must consult the PRA before issuing a direction under this section to a PRA-authorised person or varying such a direction.
- (6B) The PRA must consult the FCA before issuing or varying a direction under this section.”.
- (5) For subsection (7), substitute—
- “(7) If a society requests the FCA or the PRA to notify the society as to whether, in the opinion of that authority, it has complied with a direction issued by that authority, the FCA or the PRA (as the case may be) must comply with the request.
- (7A) The PRA must send a copy to the FCA of any direction, notice, final notice or notification it issues under this section.”.
- (6) In subsection (9), for “Authority” substitute “FCA”.

Commencement Information

I18 Sch. 9 para. 18 in force at 1.4.2013, see [art. 1\(1\)](#)

- 19.** In section 55(2)(17) (supervision of group insurance business), for “Authority” substitute “FCA or the PRA”.

Commencement Information

I19 Sch. 9 para. 19 in force at 1.4.2013, see [art. 1\(1\)](#)

- 20.**—(1) Section 58A(18) (notices, hearings and appeals) is amended as follows.
- (2) In subsections (1), (2), (3) and (4), for “Authority” substitute “FCA or the PRA”.
- (3) In subsection (8)(d), for “Authority” substitute “FCA or PRA”.

Commencement Information

I20 Sch. 9 para. 20 in force at 1.4.2013, see [art. 1\(1\)](#)

- 21.** In section 62(19) (powers to obtain information and documents)—
- (a) for “Authority or”, in each other place, substitute “FCA, the PRA or”; and
- (b) for “Authority”, in each other place, substitute “FCA or the PRA”.

(16) Section 54 was amended by [S.I. 2001/2617](#).

(17) Section 55(2) was amended by [S.I. 2001/2617](#).

(18) Section 58A was inserted by [S.I. 2001/2617](#) and amended by [S.I. 2010/22](#).

(19) Section 62 was amended by the Legal Services Act 2007, [S.I. 1994/1984](#) and [S.I. 2001/2617](#).

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Changes to legislation: There are currently no known outstanding effects for the The Financial Services Act 2012 (Mutual Societies) Order 2013, SCHEDULE 9. (See end of Document for details)

Commencement Information

I21 Sch. 9 para. 21 in force at 1.4.2013, see [art. 1\(1\)](#)

22. In section 62A(1)(**20**) (entry of premises under warrant), for “Authority” substitute “FCA or the PRA”.

Commencement Information

I22 Sch. 9 para. 22 in force at 1.4.2013, see [art. 1\(1\)](#)

23.—(1) Section 63A(**21**) (disclosure of information) is amended as follows.

(2) For subsection (1)(b)(i), substitute—

“(i) the FCA;

(ia) the PRA;”.

(3) In subsections (1)(b)(ii) and (iii) and (2)(b), for “Authority” substitute “FCA or the PRA”.

Commencement Information

I23 Sch. 9 para. 23 in force at 1.4.2013, see [art. 1\(1\)](#)

24. In section 65(**22**) (investigations), for “Authority”, in each place, substitute “FCA or the PRA”.

Commencement Information

I24 Sch. 9 para. 24 in force at 1.4.2013, see [art. 1\(1\)](#)

25. In the heading to section 65, for “Authority” substitute “FCA or PRA”.

Commencement Information

I25 Sch. 9 para. 25 in force at 1.4.2013, see [art. 1\(1\)](#)

26. In sections 66(**23**) (inspections and special meetings: general), for “Authority”, in each place, substitute “FCA or the PRA”.

Commencement Information

I26 Sch. 9 para. 26 in force at 1.4.2013, see [art. 1\(1\)](#)

27. In section 67(**24**) (inspections: supplementary provisions), for “Authority”, in each place, substitute “FCA or the PRA”.

(20) Section 62A was inserted by [S.I. 2001/2617](#).

(21) Section 63A was inserted by [S.I. 2001/2617](#).

(22) Section 65 and the heading to that section were amended by [S.I. 2001/2617](#). There are other amending instruments, but none is relevant.

(23) Section 66 was amended by [S.I. 2001/2617](#) and [S.I. 2009/1941](#).

(24) Section 67 was amended by [S.I. 2001/2617](#). There are other amending instruments, but none is relevant.

Commencement Information

I27 Sch. 9 para. 27 in force at 1.4.2013, see [art. 1\(1\)](#)

28. In section 74B(25) (names to be stated in copies of auditor’s report), omit, in each place, “to the Authority”.

Commencement Information

I28 Sch. 9 para. 28 in force at 1.4.2013, see [art. 1\(1\)](#)

29. In section 74C(26) (circumstances in which names may be omitted), for “the Authority”, in each place, substitute “the FCA and, if the society is a PRA-authorised person, the PRA”.

Commencement Information

I29 Sch. 9 para. 29 in force at 1.4.2013, see [art. 1\(1\)](#)

30. In section 76(27) (approval and signing of accounts), omit, in each place, “to the Authority”.

Commencement Information

I30 Sch. 9 para. 30 in force at 1.4.2013, see [art. 1\(1\)](#)

31. For section 77(1)(a) (information on appointed actuary to be annexed to balance sheet), substitute—

“(a) is furnished under section 78 to the FCA and, if the society is a PRA-authorised person, the PRA;

(aa) is furnished to either the FCA or the PRA at its request;”.

Commencement Information

I31 Sch. 9 para. 31 in force at 1.4.2013, see [art. 1\(1\)](#)

32.—(1) Section 78(28) (laying and furnishing of accounts and reports) is amended as follows.

(2) In subsections (1)(b), (2)(b), (3) and (4), for “Authority” substitute “FCA and, if the society is a PRA-authorised person, the PRA”.

(3) In subsection (8), for “Authority” substitute “FCA”.

Commencement Information

I32 Sch. 9 para. 32 in force at 1.4.2013, see [art. 1\(1\)](#)

(25) Section 74B was amended by [S.I. 2008/1140](#).

(26) Section 74C was amended by [S.I. 2008/1140](#).

(27) Section 76 was amended by [S.I. 2001/2617](#).

(28) Section 78 was amended by [S.I. 2001/2617](#), [S.I. 2008/1140](#) and [S.I. 2011/593](#).

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33. In section 81(2) **(29)** (complaints by members of friendly societies), for “Authority”, in each place, substitute “FCA”.

Commencement Information

I33 Sch. 9 para. 33 in force at 1.4.2013, see [art. 1\(1\)](#)

34.—(1) Section 85**(30)** (amalgamation of friendly societies) is amended as follows.

(2) In subsection (2)(d), for “Authority” substitute “appropriate authority”.

(3) In subsection (3), for “Authority”—

- (a) in the first place, substitute “FCA or the PRA”; and
- (b) in the second place, substitute “FCA”.

(4) For subsection (4A), substitute—

“(4A) If, on the transfer date, each of the societies whose amalgamation was confirmed has permission under Part 4A of the Financial Services and Markets Act 2000, the appropriate regulator (within the meaning of section 55A of that Act) must, with effect from that date, give their successor such permission under that Part as it considers appropriate, subject to such requirements as it considers appropriate, and must notify the successor of the permission by giving the successor a decision notice under that Act.”.

(5) In subsection (4B), for “subsection (9) of section 52 of that Act by virtue of paragraph (a) of that subsection” substitute “subsection (5) of section 55V of that Act by virtue of paragraph (a) or (b) of that subsection”.

(6) In subsection (4C)—

- (a) for “section 55”, substitute “section 55Z1”; and
- (b) for “Part IV”, substitute “Part 4A”.

(7) In subsection (4D), for “prevents the Authority from taking action specified in a decision notice” substitute “prevents the action specified in a decision notice from being taken”.

(8) In subsection (5), for “Authority” substitute “FCA”.

Commencement Information

I34 Sch. 9 para. 34 in force at 1.4.2013, see [art. 1\(1\)](#)

35.—(1) Section 86**(31)** (transfer of engagements by or to friendly society) is amended as follows.

(2) In subsection (2)(e) and (3)(b), for “Authority” substitute “appropriate authority”.

(3) After subsection (3), insert—

“(3A) The PRA must consult the FCA before giving its consent under subsection (3)(b).”.

(4) In subsection (4)—

- (a) for “Authority” substitute “appropriate authority”; and
- (b) for “it” substitute “the FCA”.

(29) Section 81(2) was amended by [S.I. 2001/2617](#).

(30) Section 85 was amended by [S.I. 2001/2617](#), [S.I. 2001/3649](#) and [S.I. 2010/22](#).

(31) Section 86 was amended by [S.I. 2001/2617](#), [S.I. 2001/3649](#), [S.I. 2009/1941](#) and [S.I. 2010/22](#).

(5) In subsections (6) and (7), for “Authority” substitute “FCA”.

(6) In subsection (12), for “Part IV” substitute “Part 4A”.

Commencement Information

I35 Sch. 9 para. 35 in force at 1.4.2013, see [art. 1\(1\)](#)

36.—(1) Section 87(**32**) (actuary’s report as to margin of solvency) is amended as follows.

(2) In subsection (2)—

(a) in paragraph (b), for “Authority under section 138” substitute “appropriate authority under Part 9A”; and

(b) in the closing words of that subsection, for “Authority” substitute “appropriate authority”.

(3) In subsection (3), for “Authority”, in each place, substitute “appropriate authority”.

Commencement Information

I36 Sch. 9 para. 36 in force at 1.4.2013, see [art. 1\(1\)](#)

37. In section 88(2) and (3)(**33**) (actuary’s report on transfer of long term business), for “Authority”, in each place, substitute “appropriate authority”.

Commencement Information

I37 Sch. 9 para. 37 in force at 1.4.2013, see [art. 1\(1\)](#)

38.—(1) Section 89(**34**) (power to alter requirements for transfer by friendly society) is amended as follows.

(2) Except as provided in sub-paragraph (5), for “Authority”, in each place, substitute “appropriate authority”.

(3) After subsection (1), insert—

“(1A) The PRA must consult the FCA before giving a direction under this section.”.

(4) After subsection (6), insert—

“(6A) The PRA must send to the FCA a copy of any direction it issues under this section.”.

(5) In subsection (7), for “Authority” substitute “FCA”.

(6) In the heading, for “Authority” substitute “appropriate authority”.

Commencement Information

I38 Sch. 9 para. 38 in force at 1.4.2013, see [art. 1\(1\)](#)

39.—(1) Section 90(**35**) (power to effect transfer of engagements) is amended as follows.

(32) Section 87(2) and (3) were amended by [S.I. 1997/2849](#), [S.I. 1999/1984](#) and [S.I. 2001/2617](#).

(33) Section 88(2) and (3) were amended by [S.I. 2001/2617](#).

(34) Section 89 was amended by [S.I. 2001/2617](#).

(35) Section 90 was amended by [S.I. 2001/2617](#) and [S.I. 2001/3649](#).

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- (2) In subsections (1) and (2), for “Authority”, in each place, substitute “appropriate authority”.
- (3) After subsection (2), insert—
- “(2A) The PRA must consult the FCA before giving a direction under this section.”
- (4) In subsections (3) to (7), for “Authority”, in each place, substitute “appropriate authority”.
- (5) For subsection (8), substitute—
- “(8) If the PRA gives a direction, it must send a copy of the direction to the FCA.
- (8A) The FCA must—
- (a) keep a copy of a direction issued under this section (whether by the FCA or by the PRA);
- (b) register that copy; and
- (c) issue a registration certificate to the transferee.
- (8B) The registration certificate must specify a date as the transfer date for the transfer.”
- (6) In subsections (10) and (11), for “Authority” substitute “FCA”.
- (7) In the heading, for “Authority” substitute “appropriate authority”.

Commencement Information

I39 Sch. 9 para. 39 in force at 1.4.2013, see [art. 1\(1\)](#)

- 40.**—(1) Section 91(**36**) (conversion of friendly society into company) is amended as follows.
- (2) In subsection (2)(c), for “Authority” substitute “appropriate authority”.
- (3) After subsection (2), insert—
- “(2A) The PRA must consult the FCA before giving a confirmation under this section.”
- (4) In subsections (4) and (5), for “Authority”, in each place, substitute “FCA”.
- (5) In subsection (6), for “Authority” substitute “appropriate authority”.

Commencement Information

I40 Sch. 9 para. 40 in force at 1.4.2013, see [art. 1\(1\)](#)

- 41.** In section 93(**37**) (registration of societies under the 1974 Act), for “Authority”, in each place, substitute “FCA”.

Commencement Information

I41 Sch. 9 para. 41 in force at 1.4.2013, see [art. 1\(1\)](#)

- 42.**—(1) Section 103(**38**) (power to modify Part 6 in relation to particular friendly societies) is amended as follows.
- (2) In subsections (1) and (3), for “Authority”, in each place, substitute “appropriate authority”.
- (3) After subsection (3), insert—

(36) Section 91 was amended by [S.I. 2001/2617](#) and [S.I. 2009/1941](#).

(37) Section 93 was amended by [S.I. 1996/1188](#) and [S.I. 2001/2617](#).

(38) Section 103 was amended by [S.I. 1996/1188](#) and [S.I. 2001/2617](#).

“(3A) The PRA must consult the FCA before making, varying or revoking a direction under this section.

(3B) The PRA must send the FCA a copy of any direction, variation or revocation under this section.”.

(4) For subsection (7), substitute—

“(7) The FCA must keep in a register kept by it for the purposes of this subsection a copy of any direction, variation or revocation under this section.”.

(5) In subsection (9)—

(a) for “Authority” substitute “FCA”; and

(b) in paragraph (a), omit “made by it”.

Commencement Information

I42 Sch. 9 para. 42 in force at 1.4.2013, see [art. 1\(1\)](#)

43. In section 104(**39**) (public file of a friendly society), for “Authority”, in each place, substitute “FCA”.

Commencement Information

I43 Sch. 9 para. 43 in force at 1.4.2013, see [art. 1\(1\)](#)

44. In section 105A(1)(c) (**40**) (stamp duty land tax), for “Authority” substitute “appropriate authority”.

Commencement Information

I44 Sch. 9 para. 44 in force at 1.4.2013, see [art. 1\(1\)](#)

45.—(1) Section 107(**41**) (time limit for commencing proceedings) is amended as follows.

(2) In subsection (1)—

(a) after “under this Act”, insert “, other than an offence in relation to which provision is made in subsection (1A),”;

(b) for “by the Authority” substitute “by the FCA”; and

(c) for “the opinion of the Authority” substitute “its opinion”.

(3) After subsection (1), insert—

“(1A) Notwithstanding any limitation on the time for taking proceedings contained in any Act, summary proceedings for the offences under the provisions listed in subsection (1B), in the circumstances specified in that subsection in relation to those provisions, may be commenced by the PRA, after notifying the FCA, or by the FCA, after notifying the PRA, at any time within the period mentioned in subsection (1C).

(1B) The provisions and the circumstances are—

(39) Section 104 was amended by [S.I. 2001/2617](#), [S.I. 2001/3649](#) and [S.I. 2011/593](#).

(40) Section 105A was inserted by [S.I. 2003/2867](#).

(41) Section 107 was amended by [S.I. 2001/2617](#). There are other amending instruments, but none is relevant.

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Changes to legislation: There are currently no known outstanding effects for the The Financial Services Act 2012 (Mutual Societies) Order 2013, SCHEDULE 9. (See end of Document for details)

- (a) section 20 (dissolution by consent), if the failure referred to in subsection (6) or (8) of that section relates to a failure to give notice to the PRA;
- (b) section 21 (voluntary winding up), if the failure referred to in subsection (4) of that section relates to a failure to send a copy of the resolution to the PRA in accordance with subsection (2) of that section;
- (c) section 25 (power of court to declare dissolution of building society void), if the failure referred to in subsection (5) of that section relates to a failure to send a copy of an order to the PRA in accordance with subsection (4) of that section;
- (d) section 62 (powers to obtain information and documents etc.), if—
 - (i) the failure referred to in subsection (9) of that section is a failure to furnish any information or report, to produce any documents or material, or to provide any explanation or make any statement to the PRA, or
 - (ii) the information, explanation or statement referred to in subsection (10) or (11) of that section is furnished, provided or made to the PRA;
- (e) section 65(4) and (5) (investigations), if the person appointed under subsection (1) of that section was appointed by the PRA;
- (f) section 87(6) (actuary's report), if the PRA directed the transferee to furnish it with a report under subsection (3) of that section;
- (g) Schedule 10, paragraph 24 (winding up by the court), if the failure referred to in sub-paragraph (4) of that paragraph relates to a failure to give notice to the PRA in accordance with sub-paragraph (3) of that paragraph;
- (h) Schedule 10, paragraph 54 (winding up by the High Court), if the failure referred to in sub-paragraph (4) of that paragraph relates to a failure to give notice to the PRA in accordance with sub-paragraph (3) of that paragraph;
- (i) Schedule 14, paragraph 3 (auditors: appointment), if the failure referred to in sub-paragraph (2) of that paragraph relates to a failure to give notice to the PRA in accordance with sub-paragraph (1) of that paragraph;
- (j) Schedule 14, paragraph 9 (power of appropriate authority to require second audit), if the failure referred to in sub-paragraph (5) of that paragraph relates to a direction given by the PRA under paragraph (1) of that paragraph or a direction to send a copy of the report to the PRA in accordance with sub-paragraph (3) of that paragraph;
- (k) Schedule 14, paragraph 10 (removal of auditors), if the failure referred to in sub-paragraph (3) of that paragraph relates to a failure to give notice to the PRA in accordance with sub-paragraph (2) of that paragraph;
- (l) Schedule 14, paragraph 12 (resignation of auditors), if the default referred to in sub-paragraph (5) of that paragraph relates to a failure to give a copy of the notice to the PRA in accordance with sub-paragraph (4) of that paragraph; and
- (m) Schedule 14, paragraph 15 (offences of failing to comply with paragraph 14 (statement by person ceasing to hold office)), if—
 - (i) the default referred to in sub-paragraph (1) of that paragraph relates to a failure to send a copy of a notice to the PRA in accordance with paragraph 14(2) or (7) of that Schedule, or
 - (ii) the default referred to in sub-paragraph (2) is the default of a PRA-
authorised person.

(1C) The period is one year beginning with the date on which evidence comes to the knowledge of one or both of the FCA and the PRA, being evidence sufficient in the opinion of the FCA or the PRA (as the case may be) to justify a prosecution.”.

(4) In subsection (2), after “(1)” insert “or (1A)”.

(5) In subsection (3)—

(a) for “subsection (1)” substitute “subsections (1) and (1C)”;

(b) for “Authority” substitute “FCA or the PRA”, and

(c) for “that subsection” substitute “the relevant subsection”.

(6) For subsection (4), substitute—

“(4) In the application of this section to Scotland—

(a) in subsection (1), omit the words “by the FCA”,

(b) omit subsections (1A), (1B) and (1C), and

(c) references to the FCA are to be read as references to the Lord Advocate.”.

Commencement Information

I45 Sch. 9 para. 45 in force at 1.4.2013, see [art. 1\(1\)](#)

46.—(1) Section 111(**42**) (evidence) is amended as follows.

(2) In subsection (1)(**43**), for “Authority” substitute “FCA”.

(3) In subsections (1A) and (1B), for “Authority” substitute “FCA or the PRA”.

Commencement Information

I46 Sch. 9 para. 46 in force at 1.4.2013, see [art. 1\(1\)](#)

47. In section 113(1)(**44**) (service of notices), for “Authority” substitute “FCA or the PRA”.

Commencement Information

I47 Sch. 9 para. 47 in force at 1.4.2013, see [art. 1\(1\)](#)

48.—(1) Section 114(**45**) (forms of documents and power to prescribe fees) is amended as follows.

(2) In subsection (1), for “The Authority may” substitute “Each of the FCA and the PRA may”.

(3) After subsection (1), insert—

“(1A) The PRA and the FCA must each consult the other before issuing a direction under this section if the document in question is required to be sent to both of them.”.

(4) In subsection (3), for “the Authority”—

(a) in the first place, substitute “it”; and

(b) in the second place, substitute “each of the FCA and the PRA”.

(42) Section 111 was amended by [S.I. 2001/2617](#).

(43) Section 113(1), (1A) and (1B) were substituted by [S.I. 2001/2617](#).

(44) Section 113(1) was amended by [S.I. 2001/2617](#).

(45) Section 114 was amended by [S.I. 2001/3649](#) and [S.I. 2011/593](#).

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- (5) In subsection (4), for “the Authority” substitute “each of the FCA and the PRA”.
- (6) In subsection (5), for “the Authority” substitute “the FCA or the PRA”.

Commencement Information

I48 Sch. 9 para. 48 in force at 1.4.2013, see [art. 1\(1\)](#)

49.—(1) Section 119(46) (general interpretation) is amended as follows.

(2) In subsection (1)—

- (a) omit the definition of “the Authority”;
- (b) in the definition of “the public file”, for “Authority” substitute “FCA”; and
- (c) at the appropriate places, insert—
- ““the appropriate authority” means—
- (a) in relation to a society which is a PRA-authorised person, the PRA; and
- (b) in relation to a society which is not a PRA-authorised person, the FCA;”;
- ““the FCA” means the Financial Conduct Authority;”;
- ““the PRA” means the Prudential Regulation Authority;”;
- ““PRA-authorised person” has the meaning in section 2B of the Financial Services and Markets Act 2000;”.

(3) In subsection (1AA)—

- (a) for “Authority” substitute “FCA”; and
- (b) for “Authority’s” substitute “FCA’s”.

Commencement Information

I49 Sch. 9 para. 49 in force at 1.4.2013, see [art. 1\(1\)](#)

50. In section 119AB(47) (communication by means of a website)—

- (a) for “Authority” substitute “FCA and the PRA”; and
- (b) for “Authority’s” substitute “the FCA’s or the PRA’s”.

Commencement Information

I50 Sch. 9 para. 50 in force at 1.4.2013, see [art. 1\(1\)](#)

51.—(1) Schedule 3(48) (establishment, incorporation and constitution of incorporated friendly societies) is amended as follows.

- (2) For “Authority”, in each place, substitute “FCA”.
- (3) In paragraph 1(4), for “it” substitute “the appropriate authority”.

(46) Section 119 was amended by [S.I. 2001/2617](#) and [S.I. 2001/3649](#). There are other amending instruments, but none is relevant.

(47) Section 119AB was inserted by [S.I. 2011/593](#).

(48) Schedule 3 was amended by [S.I. 1996/1669](#), [S.I. 2001/2617](#) and [S.I. 2011/593](#).

Commencement Information

I51 Sch. 9 para. 51 in force at 1.4.2013, see [art. 1\(1\)](#)

52. In paragraph 2 of Schedule 4(**49**) (schemes under section 6(5)), for “Authority”, in each place, substitute “FCA”.

Commencement Information

I52 Sch. 9 para. 52 in force at 1.4.2013, see [art. 1\(1\)](#)

53.—(1) Schedule 10(**50**) (application of companies winding up legislation to incorporated friendly societies) is amended as follows.

(2) In paragraph 3(1)(c), for “Financial Services Authority” substitute “Financial Conduct Authority”.

(3) In paragraph 4(1), for “Authority”, in each place, substitute “FCA”.

(4) In paragraph 24(3), for “Authority”—

(a) in the first place, substitute “FCA and, if the society is a PRA-authorized person, the PRA”;
and

(b) in the second place, substitute “FCA”.

(5) In paragraphs 32, 34(3) and 35, for “Authority”, in each place, substitute “FCA”.

(6) In paragraph 54(3), for “Authority”—

(a) in the first place, substitute “FCA and, if the society is a PRA-authorized person, the PRA”;
and

(b) in the second place, substitute “FCA”.

(7) In paragraph 62, for “Authority” substitute “FCA and the PRA”.

(8) In paragraphs 64 and 65, for “Authority”, in each place, substitute “FCA”.

Commencement Information

I53 Sch. 9 para. 53 in force at 1.4.2013, see [art. 1\(1\)](#)

54. In paragraph 3 of Schedule 12(**51**) (annual general meeting), for “Authority”, in each place, substitute “FCA”.

Commencement Information

I54 Sch. 9 para. 54 in force at 1.4.2013, see [art. 1\(1\)](#)

55.—(1) Schedule 14(**52**) (auditors: appointment, tenure, qualifications and remuneration) is amended as follows.

(2) In paragraph 3, for “Authority”, in each place, substitute “appropriate authority”.

(49) Paragraph 2 of Schedule 4 was amended by [S.I. 2001/2617](#).

(50) The relevant paragraphs of Schedule 10 were amended by [S.I. 2001/2617](#).

(51) Paragraph 3 of Schedule 12 was amended by [S.I. 2001/2617](#).

(52) The relevant paragraphs of Schedule 14 were amended by [S.I. 2001/2617](#) and [S.I. 2008/1140](#).

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- (3) In paragraph 7(6) and (7), for “Authority” substitute “appropriate authority”.
- (4) In the cross-heading above paragraph 9, for “Authority” substitute “appropriate authority”.
- (5) In paragraph 9—
- (a) in sub-paragraph (1), for “Authority” substitute “appropriate authority”;
 - (b) in sub-paragraph (3), for “Authority shall” substitute “PRA must send a copy of the direction to the FCA and the FCA must”;
 - (c) in sub-paragraph (3A), for “Authority to be placed” substitute “FCA and, if the society is a PRA-authorised person, the PRA, and the FCA must place a copy of the report”; and
 - (d) in sub-paragraph (6), for “Authority” substitute “appropriate authority”.
- (6) In paragraph 10(2), for “Authority” substitute “FCA and, if the society is a PRA-authorised person, the PRA”.
- (7) For paragraph 10A(2)(b), substitute—
- “(b) the FCA provided that, if the society is a PRA-authorised person, it has consulted the PRA;
 - (c) if the society is a PRA-authorised person, the PRA provided that it has consulted the FCA.”.
- (8) In paragraph 12(4), for “Authority” substitute “FCA and, if the society is a PRA-authorised person, the PRA”.
- (9) In paragraph 14(2) and (7), for “Authority” substitute “FCA and the PRA”.
- (10) In paragraph 16(2), for “Authority”, in each place, substitute “appropriate authority”.

Commencement Information

I55 Sch. 9 para. 55 in force at 1.4.2013, see [art. 1\(1\)](#)

- 56.**—(1) Schedule 15(**53**) (amalgamations, transfers of engagements and conversion: supplementary) is amended as follows.
- (2) In paragraphs 1, 2, 3 and 4, for “Authority”, in each place, substitute “appropriate authority”.
- (3) Insert after paragraph 2(2)—
- “(3) The PRA must consult the FCA before approving a statement under sub-paragraph (2).”.
- (4) After paragraph 4, insert—
- “**4ZA.** The PRA must consult the FCA before approving a statement under paragraph 4.”.
- (5) In the heading of Part 2, for “Authority” substitute “appropriate authority”.
- (6) In paragraph 5—
- (a) in sub-paragraphs (1), (3), and (5) for “Authority”, in each place, substitute “appropriate authority”;
 - (b) after sub-paragraph (5), insert—
- “(5A) The PRA must send the FCA a copy of any direction, variation or revocation it makes under this paragraph.”;

(53) Schedule 15 was amended by [S.I. 2001/2617](#), [S.I. 2001/3679](#) and [S.I. 2011/593](#). There are other amending instruments, but none is relevant.

- (c) in sub-paragraph (6), —
 - (i) for “Authority” substitute “appropriate authority”; and
 - (ii) for “it shall” substitute “the FCA must”; and
- (d) in sub-paragraph (8)—
 - (i) for “Authority” substitute “FCA”; and
 - (ii) omit “by it”.
- (7) In paragraphs 6 and 7, for “Authority”, in each place, substitute “appropriate authority”.
- (8) In the cross-heading above paragraph 8, for “Authority” substitute “appropriate authority”.
- (9) In paragraphs 8 to 10, for “Authority”, in each place, substitute “appropriate authority”.
- (10) In paragraph 11—
 - (a) for “Authority” substitute “appropriate authority”; and
 - (b) for “Part IV” substitute “Part 4A”.
- (11) After paragraph 11, insert—
 - “**11A.**—(1) The PRA must consult the FCA before confirming an amalgamation, transfer of engagements or a conversion.
 - (2) The PRA must notify the FCA if it makes any such confirmation.”.
- (12) In paragraph 12, for “Authority” substitute “appropriate authority”.
- (13) In paragraph 13—
 - (a) for “Authority”, in each place, substitute “appropriate authority”; and
 - (b) for “Authority under section 138”, in each place, substitute “appropriate authority under Part 9A”.
- (14) In paragraph 15—
 - (a) in sub-paragraph (1)(v), for “Part IV” substitute “Part 4A”, and
 - (b) for “Authority”, in each place, substitute “appropriate authority”.
- (15) In paragraph 15A, for “Authority”, in each place, substitute “appropriate authority”.
- (16) In paragraphs 16A and 16B, for “Commission”, in each place, substitute “appropriate authority”.

Commencement Information

I56 Sch. 9 para. 56 in force at 1.4.2013, see [art. 1\(1\)](#)

Status:

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Changes to legislation:

There are currently no known outstanding effects for the The Financial Services Act 2012 (Mutual Societies) Order 2013, SCHEDULE 9.