

SCHEDULE 9

Amendments of the Friendly Societies Act 1992

17.—(1) Section 52(1) (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-authorised 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-authorised 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

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

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

Changes to legislation:

There are currently no known outstanding effects for the The Financial Services Act 2012 (Mutual Societies) Order 2013, Paragraph 17.