

SCHEDULE 9

Amendments of the Friendly Societies Act 1992

- 34.**—(1) Section 85(1) (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

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

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

Changes to legislation:

There are currently no known outstanding effects for the The Financial Services Act 2012 (Mutual Societies) Order 2013, Paragraph 34.