

## SCHEDULE 1

Modified application of Parts 1 and 2 of the Insolvency Act 1986 to relevant societies

### PART 3

Modified application of Part 2 of the Insolvency Act  
1986 to relevant societies (further modifications)

#### Process of administration

18. Paragraph 49 (administrator's proposals) has effect as if—

(a) after sub-paragraph (3) there were inserted—

“(3A) In the case of a relevant society, proposals under this paragraph may include provision for amending the society's rules only if the Financial Conduct Authority has issued a statement to the effect that it would register an amendment in the terms proposed if copies were sent to it for registration in accordance with section 10 of the Industrial and Provident Societies Act 1965<sup>(1)</sup>.”

(3B) The proposals must not include any measure which would be contrary to the provisions of the Industrial and Provident Societies Acts 1965 to 1968 or the Credit Unions Act 1979.

(3C) Sub-paragraph (3A) does not apply if the intended effect of the proposals is that the society will cease to be registered under the Industrial and Provident Societies Act 1965.”;

(b) in sub-paragraph (4)(c) the words “of whose address he is aware” were omitted; and

(c) sub-paragraph (6) were omitted.

---

(1) Section 10 was amended by S.I. 1996/1738, 2001/2617, 2001/3649 and 2013/496.