



## 2016 CHAPTER 16

### *Credit Unions*

#### **Application of directors disqualification provisions to credit unions**

7. In the Company Directors Disqualification (Northern Ireland) Order 2002 after Article 25A insert—

##### **“25B Application of Order to credit unions**

- (1) This Order applies to credit unions as it applies to companies.
- (2) Accordingly, in this Order—
  - (a) references to a company include a credit union,
  - (b) references to a director of a company include a member of the board of directors of a credit union, and
  - (c) references to an officer of a company include an officer of a credit union.
- (3) In its application in relation to credit unions, this Order has effect as if—
  - (a) in Article 5(1) the reference to striking off included the cancellation of the registration of a credit union under the 1985 Order;
  - (b) in Articles 6(1) and 8(1) references to the companies legislation included the 1985 Order;
  - (c) Articles 11A to 11E were omitted;
  - (d) references to the registrar were to the registrar as defined in Article 2A of the 1985 Order;

(e) references to a shadow director were omitted.

(4) In this Article—

“board of directors”, “credit union” and “officer” (in relation to a credit union) have the meaning given by Article 2(2) of the 1985 Order;

“the 1985 Order” means the Credit Unions (Northern Ireland) Order 1985.”.