SCHEDULE 5

Amendments of the Friendly Societies Act 1974

- **13.**—(1) Section 87(1) (power to apply for winding up of registered friendly societies) is amended as follows.
 - (2) In subsection (1), for "Authority"—
 - (a) in the first place, substitute "FCA or the PRA"; and
 - (b) in the second place, substitute "FCA, after consulting the PRA, or the PRA, after consulting the FCA,".
 - (3) After subsection (2), insert—
 - "(3) Subsection (1) does not require the FCA to consult the PRA if the society in question is not a PRA-authorised person.
 - (4) The PRA may only present a petition under subsection (1) in respect of a society which is a PRA-authorised person.".
 - (4) In the heading, for "Authority" substitute "FCA and of PRA".

Commencement Information

II Sch. 5 para. 13 in force at 1.4.2013, see art. 1(1)

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⁽¹⁾ Section 87 was amended by paragraph 34 of Schedule 16 to the Friendly Societies Act 1992 and S.I. 2001/2617.

Changes to legislation:
There are currently no known outstanding effects for the The Financial Services Act 2012 (Mutual Societies) Order 2013, Paragraph 13.