

---

## STATUTORY INSTRUMENTS

---

# 1985 No. 1205

## The Credit Unions (Northern Ireland) Order 1985

### Suspension of credit union, etc.

#### *Cancellation of registration*

**60.**—(1) Subject to the provisions of this Article and Article 62(2)(b), and without prejudice to Article 65(6) or 66(3), the [F<sup>1</sup>FCA may, in writing and, if the society is a PRA-authorized person, after consulting][F<sup>2</sup> the PRA], cancel the registration of any credit union—

- (a) if at any time it is proved to [F<sup>3</sup>the FCA's] satisfaction—
  - (i) that the number of members of the credit union has been reduced to less than 21; or
  - (ii) that an acknowledgement of registration has been obtained by fraud or mistake; or
  - (iii) that the credit union has ceased to exist;
- (b) at the request of the credit union, to be evidenced in such manner as [F<sup>4</sup>the FCA] shall direct;
- (c) [F<sup>5</sup>if at any time] —
  - (i) [F<sup>6</sup>it is proved to the FCA's] satisfaction that the credit union exists for an illegal purpose, or has wilfully and after notice from [F<sup>7</sup>the FCA] violated any of the provisions of this Order [F<sup>8</sup>(or the Co-operative and Community Benefit Societies Act (Northern Ireland) 1969) ] ;
  - (ii) F<sup>9</sup>... it appears to [F<sup>10</sup>the FCA] that there is no longer a common bond between the members of the credit union.

[F<sup>11</sup>(d) if the credit union's permission under Part 4A of the 2000 Act has been cancelled or the credit union has received a warning notice under section 55Z of that Act.]

[F<sup>12</sup>(1A) The FCA must not cancel the registration of a credit union by virtue of paragraph (1) (d) unless the appropriate regulator (within the meaning given in section 55A of the 2000 Act) has cancelled the credit union's permission under Part 4A of the 2000 Act and there is no possibility (or no further possibility) of that determination of the appropriate regulator being reversed or varied.]

(2) Not less than 2 months' previous notice in writing specifying briefly the ground of the proposed cancellation shall be given by the [F<sup>13</sup>FCA] to a credit union before its registration is cancelled otherwise than—

- (a) at its own request; or
- (b) by virtue of Article 65(6) or 66(3)—

and if before the expiration of the period of that notice the credit union duly lodges an appeal under Article 62(2)(b), then, without prejudice to Article 61(2), the credit union's registration shall not be cancelled before the date of the determination or abandonment of the appeal.

(3) Notice of every cancellation under this Article of a credit union's registration shall, as soon as practicable after it takes place, be published in the Belfast Gazette and in any other manner which

**Changes to legislation:** *The Credit Unions (Northern Ireland) Order 1985, Section 60 is up to date with all changes known to be in force on or before 24 August 2023. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes*

the [F14FCA] considers necessary for bringing the cancellation to the notice of persons affected by the cancellation.

(4) From the date of the publication in the Belfast Gazette under paragraph (3) of a notice of the cancellation of a credit union's registration, the credit union shall absolutely cease to be entitled to any of the privileges of this Order as a credit union, but without prejudice to any liability actually incurred by the credit union which may be enforced against it as if the cancellation had not taken place.

- F1** Words in art. 60(1) substituted (6.4.2018 immediately after 2016 c. 16 (N.I.), s. 8(2) comes into force) by [The Financial Services Act 2012 \(Mutual Societies\) Order 2018 \(S.I. 2018/323\)](#), art. 1, [Sch. 3 para. 14\(a\)\(i\)](#) (with art. 3)
- F2** Words in art. 60(1) substituted (1.4.2013) by [The Financial Services Act 2012 \(Mutual Societies\) Order 2013 \(S.I. 2013/496\)](#), art. 1(1), [Sch. 7 para. 10](#) (with Sch. 12)
- F3** Words in art. 60(1)(a) substituted (6.4.2018 immediately after 2016 c. 16 (N.I.), s. 8(2) comes into force) by [The Financial Services Act 2012 \(Mutual Societies\) Order 2018 \(S.I. 2018/323\)](#), art. 1, [Sch. 3 para. 14\(a\)\(ii\)](#) (with art. 3)
- F4** Words in art. 60(1)(b) substituted (6.4.2018 immediately after 2016 c. 16 (N.I.), s. 8(2) comes into force) by [The Financial Services Act 2012 \(Mutual Societies\) Order 2018 \(S.I. 2018/323\)](#), art. 1, [Sch. 3 para. 3\(e\)](#) (with art. 3)
- F5** Words in art. 60(1)(c) substituted (6.4.2018 immediately after 2016 c. 16 (N.I.), s. 8(2) comes into force) by [The Financial Services Act 2012 \(Mutual Societies\) Order 2018 \(S.I. 2018/323\)](#), art. 1, [Sch. 3 para. 14\(a\)\(iii\)\(aa\)](#)(with art. 3)
- F6** Words in art. 60(1)(c)(i) substituted (6.4.2018 immediately after 2016 c. 16 (N.I.), s. 8(2) comes into force) by [The Financial Services Act 2012 \(Mutual Societies\) Order 2018 \(S.I. 2018/323\)](#), art. 1, [Sch. 3 para. 14\(a\)\(iii\)\(cc\)](#) (with art. 3)
- F7** Words in art. 60(1)(c)(i) substituted (6.4.2018 immediately after 2016 c. 16 (N.I.), s. 8(2) comes into force) by [The Financial Services Act 2012 \(Mutual Societies\) Order 2018 \(S.I. 2018/323\)](#), art. 1, [Sch. 3 para. 14\(a\)\(iii\)\(bb\)](#) (with art. 3)
- F8** Words in art. 60(1)(c)(i) substituted (6.4.2018) by [Credit Unions and Co-operative and Community Benefit Societies Act \(Northern Ireland\) 2016 \(c. 16\)](#), s. 17(2), [Sch. 1 para. 22](#); S.R. 2017/217, art. 2(d)
- F9** Words in art. 60(1)(c)(ii) omitted (6.4.2018 immediately after 2016 c. 16 (N.I.), s. 8(2) comes into force) by virtue of [The Financial Services Act 2012 \(Mutual Societies\) Order 2018 \(S.I. 2018/323\)](#), art. 1, [Sch. 3 para. 14\(a\)\(iii\)\(dd\)](#) (with art. 3)
- F10** Words in art. 60(1)(c)(ii) substituted (6.4.2018 immediately after 2016 c. 16 (N.I.), s. 8(2) comes into force) by [The Financial Services Act 2012 \(Mutual Societies\) Order 2018 \(S.I. 2018/323\)](#), art. 1, [Sch. 3 para. 14\(a\)\(iii\)\(bb\)](#) (with art. 3)
- F11** Art. 60(1)(d) inserted (6.4.2018 immediately after 2016 c. 16 (N.I.), s. 8(2) comes into force) by [The Financial Services Act 2012 \(Mutual Societies\) Order 2018 \(S.I. 2018/323\)](#), art. 1, [Sch. 3 para. 14\(a\)\(iv\)](#) (with art. 3)
- F12** Art. 60(1A) inserted (6.4.2018 immediately after 2016 c. 16 (N.I.), s. 8(2) comes into force) by [The Financial Services Act 2012 \(Mutual Societies\) Order 2018 \(S.I. 2018/323\)](#), art. 1, [Sch. 3 para. 14\(b\)](#) (with art. 3)
- F13** Word in art. 60(2) substituted (6.4.2018 immediately after 2016 c. 16 (N.I.), s. 8(2) comes into force) by [The Financial Services Act 2012 \(Mutual Societies\) Order 2018 \(S.I. 2018/323\)](#), art. 1, [Sch. 3 para. 2\(n\)](#) (with art. 3)
- F14** Word in art. 60(3) substituted (6.4.2018 immediately after 2016 c. 16 (N.I.), s. 8(2) comes into force) by [The Financial Services Act 2012 \(Mutual Societies\) Order 2018 \(S.I. 2018/323\)](#), art. 1, [Sch. 3 para. 2\(n\)](#) (with art. 3)

**Changes to legislation:**

The Credit Unions (Northern Ireland) Order 1985, Section 60 is up to date with all changes known to be in force on or before 24 August 2023. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.

[View outstanding changes](#)

**Changes and effects yet to be applied to the whole Order associated Parts and Chapters:**

Whole provisions yet to be inserted into this Order (including any effects on those provisions):

- Sch.1 Pt.I amended by [S.I. 1996/2653 art.2\(b\)](#)
- Sch.1 Pt.I rev.in pt. by [S.I. 1996/2653 art.2\(a\)](#)
- Sch. 1 Pt. 1 words inserted by [S.I. 1996/2653 art. 2\(b\)](#)
- Sch. 1 Pt. 1 words omitted by [S.I. 1996/2653 art. 2\(a\)](#)