
STATUTORY INSTRUMENTS

1985 No. 1205

The Credit Unions (Northern Ireland) Order 1985

Registers, books, etc.

Register of members and officers

54.—(1) Every credit union shall keep at its registered office a register and enter in that register—

- (a) the names and addresses of its members;
- (b) a statement of the number of shares held by each member and of the amount paid or agreed to be considered as paid on the shares of each member;
- (c) a statement of other property in the credit union, whether in loans or otherwise, held by each member;
- (d) the date at which each person was entered in the register as a member, and the date at which any person ceased to be a member;
- (e) the names and addresses of the officers of the credit union, with the offices held by them respectively, and the dates on which they assumed office.

(2) The register may be kept either by making entries in bound books or by recording the matters in question in any other manner; but, where it is not kept by making entries in a bound book but by some other means, adequate precautions shall be taken for guarding against falsification and facilitating its discovery.

(3) Every credit union shall either—

- (a) keep at its registered office a duplicate register, containing the particulars in the register kept under paragraph (1) other than those entered under sub-paragraph (b) or (c) of that paragraph; or
- (b) so construct the register kept under paragraph (1) that it is possible to open to inspection the particulars in the register other than the particulars entered under paragraph (1) (b) or (c) without exposing those last-mentioned particulars.

(4) The [^{F1}FCA] or a person acting on [^{F2}the FCA's] behalf may at all reasonable hours inspect any particulars in any register or duplicate register kept under this Article.

(5) A credit union's register or duplicate register kept under this Article, or any other register or list of members or shares kept by the credit union, shall be prima facie evidence of any of the following particulars entered in the register, that is to say—

- (a) the names and addresses of the members;
- (b) the number of shares respectively held by the members, the distinguishing numbers of those shares, if they are distinguished by numbers, and the amount paid or agreed to be considered as paid on any of those shares;
- (c) the date at which the name of any person was entered in that register or list as a member;
- (d) the date at which any such person ceased to be a member.

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- F1** Word in art. 54(4) 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\(j\)](#) (with art. 3)
- F2** Words in art. 54(4) 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. 11](#) (with art. 3)

Restriction on inspection of books

55.—(1) A member or other person shall not have any right to inspect the books of a credit union except as this Order otherwise permits.

(2) Subject to any provisions as to the time and manner of inspection which may be included in the rules of a credit union, any member, and any person having an interest in the funds, of the credit union shall be allowed to inspect at all reasonable hours—

- (a) his own account; and
- (b) all the particulars contained in the duplicate register kept under Article 54(3)(a) or, if no duplicate register is kept, all the particulars in the register kept under Article 54(1) other than those entered under paragraph (1)(b) or (c) of that Article.

(3) A credit union may by its rules authorise, in addition to any inspection in pursuance of paragraph (2), the inspection of such of the credit union's books upon such conditions as may be set out in the rules, but no person who is not an officer of the credit union or specially authorised by a resolution of the credit union shall be authorised by the rules to inspect the loan or share account of any other person without that other person's written consent.

Inspection of books by order of [^{F3}FCA]

56.—(1) Subject to paragraph (2), the [^{F4}FCA] may, on the application of 10 members of a credit union each of whom has been a member of the credit union for not less than 12 months immediately preceding the date of the application, appoint an accountant or actuary to inspect, and to report on, the books of the credit union.

(2) The members making an application under paragraph (1) shall deposit with the [^{F5}FCA] as security for the costs of the proposed inspection such sum as [^{F6}the FCA] may require; and all expenses of and incidental to the inspection shall be defrayed by the applicants, or out of the funds of the credit union, or by the members or officers, or former members or officers, of the credit union, in such proportions as the [^{F5}FCA] shall direct.

(3) A person appointed under this Article may make copies of, and take extracts from, any books of the credit union at all reasonable hours at the credit union's registered office or at any other place where those books are kept.

(4) The [^{F7}FCA] shall communicate the results of any inspection under this Article to the applicants and to the credit union.

- F3** Word in art. 56 heading 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\(k\)](#) (with art. 3)
- F4** Word in art. 56(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. 2\(k\)](#) (with art. 3)

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- F5** Word in art. 56(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(k)** (with art. 3)
- F6** Words in art. 56(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. 3(b)** (with art. 3)
- F7** Word in art. 56(4) 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(k)** (with art. 3)

Production of documents and provision of information

57.—(1) The [F8FCA] may at any time, by notice in writing served on a credit union or on any person who is or has been an officer of a credit union, require that credit union or person to produce to the [F8FCA] such books, accounts and other documents relating to the business of the credit union, and to furnish to [F9it] such other information relating to that business, as the [F8FCA] considers necessary for the exercise of [F10its] powers under this Order; and any such notice may contain a requirement that any information to be furnished in accordance with the notice shall be verified by a statutory declaration.

(2) The [F11FCA] may, if [F12the FCA] considers it just, direct that all or any of the expenses incurred by [F13it] in exercising [F14its] powers under paragraph (1) in relation to any credit union shall, either wholly or to such extent as he may determine, be defrayed out of the funds of the credit union or by the officers or former officers of the credit union or any of them; and any sum which any credit union or other person is required by such a direction to pay shall be a debt recoverable summarily by the [F11FCA] from that credit union or person

(3) F15

(4) Any credit union or other person failing, without reasonable excuse, to comply with a notice under paragraph (1) F16 . . . shall be guilty of an offence and shall be liable on summary conviction to a fine not exceeding level 3 on the standard scale.

- F8** Word in art. 57(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. 2(l)** (with art. 3)
- F9** Word in art. 57(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. 12(a)** (with art. 3)
- F10** Word in art. 57(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. 12(b)** (with art. 3)
- F11** Word in art. 57(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(l)** (with art. 3)
- F12** Words in art. 57(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. 3(e)** (with art. 3)
- F13** Word in art. 57(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. 12(a)** (with art. 3)

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- F14** Word in art. 57(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. 12(b)** (with art. 3)
- F15** Art. 57(3) omitted (31.3.2012) by virtue of [Financial Services and Markets Act 2000 \(Permissions, Transitional Provisions and Consequential Amendments\) \(Northern Ireland Credit Unions\) Order 2011 \(S.I. 2011/2832\)](#), arts. 1(2), **13(28)(a)**
- F16** Words in art. 57(4) omitted (31.3.2012) by virtue of [Financial Services and Markets Act 2000 \(Permissions, Transitional Provisions and Consequential Amendments\) \(Northern Ireland Credit Unions\) Order 2011 \(S.I. 2011/2832\)](#), arts. 1(2), **13(28)(b)**

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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\(a\)](#)