

Status: Point in time view as at 31/12/1997.

Changes to legislation: Building Societies Act 1986, Part II is up to date with all changes known to be in force on or before 20 May 2024. 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)

SCHEDULES

SCHEDULE 12

SCHEMES FOR INVESTIGATION OF COMPLAINTS

^{F1}PART II

REQUIREMENTS FOR RECOGNISED SCHEMES: MATTERS OF COMPLAINT

Textual Amendments

- F1** Sch. 12 Pt. II repealed (1.12.1997) by 1997 c. 32, ss. 43, 46(2), Sch. 7 para. 62(2), Sch. 9; S.I. 1997/2668, art. 2, Sch. Pt. I(j)(l)(xvi)(o)(viii)

Share accounts

- 1 The operation or termination of a share account and the grant or refusal to grant a shareholder other facilities normally available to shareholders of his description.

Note: The operation or termination of a share account includes any aspect of the relationship or termination of the relationship between the society and a shareholder as such and in particular the operation or termination of any services incidental to such accounts.

Note: The grant of facilities includes the terms on which they are granted.

Deposit accounts

- 2 The operation or termination of a deposit account and the grant or refusal to grant a depositor other facilities normally available to depositors of his description.

Note: The operation or termination of a deposit account includes any aspect of the relationship or the termination of the relationship between the society and a depositor as such, including in particular the operation or termination of any services incidental to such accounts.

Note: The grant of facilities includes the terms on which they are granted.

Borrowing members: class 1 or class 2 advances

- 3 The operation or termination of the account of a member borrowing on a class 1 or class 2 advance and the grant or refusal to grant a borrowing member of that

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description other or further class 1, or as the case may be, class 2 advances secured on the same or different land or other facilities normally available to borrowing members of his description.

Note: The operation or termination of the account of a borrowing member includes any aspect of the relationship or the termination of the relationship between the society and a borrowing member as such, including in particular the exercise of the right of foreclosure or any other power over the land by virtue of the mortgage.

Note: The grant of advances includes the terms on which they are granted.

Borrowers: mobile home loans

- 4 The operation or termination of the account of a borrower under section 15 and the grant or refusal to grant a borrower under that section other facilities normally available to borrowers of his description.

Note: The operation or termination of the account of a borrower under section 15 includes any aspect of the relationship or the termination of the relationship between the lender and such a borrower, including in particular the exercise of any power over the security.

Note: The grant of facilities includes the terms on which they are granted.

Borrowers: other loans

- 5 The operation or termination of the account of a borrower under section 16 and the grant or refusal to grant a borrower under that section other facilities normally available to borrowers of his description.

Note: The operation or termination of the account of a borrower under section 16 includes any aspect of the relationship or the termination of the relationship between the lender and such a borrower including in particular, in the case of a secured loan, the exercise of any power over the security.

Note: The grant of facilities includes the terms on which they are granted.

Money transmission services

- 6 The terms on which are provided, the operation of, or the withdrawal of money transmission services.

Note: “Money transmission services” means the services of that description provided in accordance with Schedule 8 to this Act.

Foreign exchange facilities

- 7 The terms on which are provided, the operation of, or the withdrawal of foreign exchange services.

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Note: “Foreign exchange services” means services of that description provided in accordance with Schedule 8 to this Act.

Agency payments and receipts

- 8 The terms on which payments are made or received as agents or the operation or withdrawal of the service.

Note: The payments made or received as agents are those made or received in accordance with Schedule 8 to this Act.

Provision of credit

- 9 The operation or termination of the account of a borrower with the person providing the credit.

Note: The credit provided is credit provided under arrangements for the provision of credit in accordance with Schedule 8 to this Act.

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