
Changes to legislation: There are currently no known outstanding effects for the Dormant Bank and Building Society Accounts Act 2008, Cross Heading: Expenses. (See end of Document for details)

SCHEDULES

SCHEDULE 1

PROVISION TO BE MADE IN ARTICLES OF ASSOCIATION OF RECLAIM FUND

Expenses

- 1 (1) The articles of association of a reclaim fund must make provision—
- (a) allowing it to defray its expenses out of its income, but
 - (b) preventing the defraying of expenses that are unreasonable, or to the extent that they are unreasonable.
- (2) For the purposes of this paragraph “expenses” includes, in particular, the costs of—
- (a) paying fees or remuneration to any member, officer, employee or other person for services provided to the reclaim fund in connection with the carrying out of its functions;
 - (b) reimbursing any person incurring costs in relation to services provided in connection with the formation of the fund.

Commencement Information

II Sch. 1 para. 1 in force at 12.3.2009 by S.I. 2009/490, art. 2 (with art. 3(2))

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