
STATUTORY INSTRUMENTS

1998 No. 672

INDUSTRIAL AND PROVIDENT SOCIETIES

The Industrial and Provident Societies (Credit Unions) (Amendment of Fees) Regulations 1998

<i>Made</i>	- - - -	<i>11th March 1998</i>
<i>Laid before Parliament</i>		<i>11th March 1998</i>
<i>Coming into force</i>	- -	<i>1st April 1998</i>

The Treasury, in exercise of the powers conferred on them by sections 70(1) and 71(1) of the Industrial and Provident Societies Act 1965⁽¹⁾ and by those sections as applied by section 7(2) of the Industrial and Provident Societies Act 1967⁽²⁾ and section 31(2) of the Credit Unions Act 1979⁽³⁾ hereby make the following Regulations:

1. These Regulations may be cited as the Industrial and Provident Societies (Credit Unions) (Amendment of Fees) Regulations 1998, and shall come into force on 1st April 1998.
2. The Industrial and Provident Societies (Credit Unions) Regulations 1979⁽⁴⁾ shall be amended by substituting for Schedule 2 thereto the following Schedule:

“SCHEDULE 2

Regulation 17

FEES PAYABLE FOR REGISTRATION AND SUNDRY OTHER MATTERS

Nature of application	Fee payable £
1. For the acknowledgement of registration of a credit union (except as provided in paragraph 14 of this Schedule)—	750
(a) where the appropriate registrar considers it appropriate, in accordance with section 1(5)(a) of the Credit Unions Act 1979, to treat	

(1) 1965 c. 12.

(2) 1967 c. 48.

(3) 1979 c. 34.

(4) S.I. 1979/937, last amended by S.I. 1997/742.

Nature of application	Fee payable £
a statutory declaration as evidence of a common bond;	
(b) in every other case.	800
2. For the acknowledgement of registration of an amendment of rules being a substitution of an entire set of rules for the existing set of rules (except as provided in paragraph 15 of this Schedule).	450
3. For the acknowledgement of registration of an amendment of rules not being a substitution of an entire set of rules for the existing set of rules (except that no fee shall be payable for the acknowledgement of registration of an amendment of rules made for the purposes of section 10(2)(b) of the 1965 Act).	225
4. For the approval of a change of name.	110
5. For the registration of a notice of change in the situation of a registered office.	40
6. For the registration of a special resolution, where the special resolution relates to an amalgamation or a transfer of engagements.	300
7. For the appointment of an inspector or the calling of a special meeting by the Chief Registrar or the Assistant Registrar for Scotland (except that no fee shall be payable where an inspector is appointed or a special meeting called by the Chief Registrar in accordance with section 18 of the 1979 Act).	225
8. For the registration of an instrument of dissolution or alteration therein.	325
9. On every direction for division or appropriation of the assets of a credit union—	20% of that value
(a) where the value of the assets is £1,000 or less	
(b) where the value of the assets exceeds £1,000.	£200+ £10 per £100 or part thereof in excess of £1,000
10. For every document (except as otherwise provided) required to be signed by a Registrar or to bear the seal of the Central Office not chargeable with any other fee.	40
11. For the inspection on any particular day of documents on the file kept by a Registrar	8

Nature of application	Fee payable £
under regulation 12 of these Regulations relating to a single credit union.	
12. For the provision of a copy of the whole of or an extract from any document—	3
(a) where the copy is not certified as a true copy of a document in the custody of the Registrar—	
(i) where the copy does not exceed five pages, or for the first five pages of a copy which exceeds five pages;	
(ii) for every page of a copy after the fifth page;	0.60
(b) where the copy is certified as a true copy of a document in the custody of the Registrar (in addition to whatever fee would be payable if the copy were not so certified).	8
13. In addition to any fee payable under paragraph 12 above, for the provision of a copy or copies of the whole of or an extract from any document by post.	5
14. For the acknowledgement of registration of a credit union the rules of which are in the form of model rules, where the application for registration is made through and endorsed by the sponsoring association or body which has sponsored the rules contained in the said model and—	300
(a) where the appropriate registrar considers it appropriate, in accordance with section 1(5)(a) of the Credit Unions Act 1979, to treat a statutory declaration as evidence of a common bond;	
(b) in every other case.	350
15. For the acknowledgement of registration of an amendment of rules being a substitution of an entire set of rules for the existing set of rules, where the entire set of rules is in the form of model rules and where the application for registration is made through and endorsed by the sponsoring association or body which has sponsored the rules contained in the said model.	200

Nature of application	Fee payable £
<p>16. A reduction of £100 shall be made from the appropriate fee payable in respect of the acknowledgement of registration of a complete or partial amendment of rules where the amendments include an alteration to the membership qualification of a credit union on which the common bond between members is based and where the application is supported by a statutory declaration, made in accordance with section 1(5)(a) of the Credit Unions Act 1979 to the effect that a common bond exists.</p>	
<p>17. A reduction of £100 shall be made from the appropriate fee payable in respect of the acknowledgement of registration to a complete or partial amendment of rules where the application for registration is made in conjunction with an application for the issue of a certificate in accordance with section 11C of the Industrial and Provident Societies Act 1965.</p>	
<p>18. No fee shall be payable in respect of the examination or authentication of copies of rules or amendments of rules to be used for recording under section 8 of the Credit Unions Act 1979.</p>	
<p>19. For the registration of an annual return.</p>	25
<p>20. For the approval of model rules submitted by a sponsoring association or body.</p>	800
<p>21. For the approval of model rules submitted by a sponsoring association or body, such model rules being based upon an already approved form of model rules and containing up to six amendments.</p>	250
<p>22. For the registration of an application to cancel the registration of a credit union.</p>	40
<p>23. For the issue of a certificate of approval of the arrangements for the management of a credit union and its activities in accordance with section 11C of the Credit Unions Act 1979.</p>	425
<p>24. For the grant, in accordance with section 6(5) of the Credit Unions Act 1979, of exemption from the maximum number of members provided for in subsection (2) of that section (except as provided in paragraph 25 of this Schedule).</p>	425

Nature of application	Fee payable £
25. For the grant of exemption in accordance with section 6(5) of the Credit Unions Act 1979, where the grant is made in conjunction with the issue of a certificate of approval in accordance with section 11C of that Act.	100

The fee to be paid to the Central Office in accordance with section 1(2)(b) of the Industrial and Provident Societies Act 1967 or to the Assistant Registrar of Friendly Societies for Scotland in accordance with section 4(1)(c) of that Act shall be £60.”

3. The Industrial and Provident Societies (Credit Unions) (Amendment of Fees) Regulations 1997(5) are hereby revoked.

11th March 1998

Bob Ainsworth
Jim Dowd
Two of the Lords Commissioners of Her
Majesty’s Treasury

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations increase, by an average of about 9%, the fees payable for registration and other transactions under the Industrial and Provident Societies Act 1965 and the Credit Unions Act 1979. They insert a new Schedule 2 into The Industrial and Provident Societies (Credit Unions) Regulations 1979, superseding and revoking The Industrial and Provident Societies (Credit Unions) (Amendment of Fees) Regulations 1997.

A review of the cost of compliance with these Regulations has been undertaken, and the resulting compliance cost assessment is available from the Registry of Friendly Societies, Victory House, 30—34 Kingsway, London WC2B 6ES.