
STATUTORY INSTRUMENTS

2001 No. 3649

The Financial Services and Markets Act 2000
(Consequential Amendments and Repeals) Order 2001

PART 6

ENACTMENTS RELATING TO MUTUAL SOCIETIES

CHAPTER I

primary legislation

Credit Unions Act 1979 (c. 34)

Insurance against fraud or other dishonesty

192.—(1) Section 15 of the Credit Unions Act 1979 (insurance against fraud or other dishonesty) is amended as follows.

(2) In subsection (2), for paragraph (d) substitute—

“(d) must be issued by—

- (i) a person who has a permission under Part IV of the Financial Services and Markets Act 2000 to effect or carry out contracts of insurance of a relevant class, or
- (ii) an EEA firm of the kind mentioned in paragraph 5(d) of Schedule 3 to that Act, which has permission under paragraph 15 of that Schedule (as a result of qualifying for authorisation under paragraph 12 of that Schedule) to effect or carry out contracts of insurance of a relevant class.”.

(3) After subsection (3) insert—

“(3A) Paragraph (d) of subsection (2) above must be read with—

- (a) section 22 of the Financial Services and Markets Act 2000;
- (b) any relevant order under that section; and
- (c) Schedule 2 to that Act.”.