

SCHEDULE 7

Amendments of the Credit Unions (Northern Ireland) Order 1985

- 4.—(1) Article 3 (registration) is amended as follows.
- (2) For paragraph (1)(d) and (e), substitute—
- “(d) the society has made an application for a permission under Part 4A of the 2000 Act to accept deposits;
 - (e) the FCA is satisfied that, once registered under this Order, the society will satisfy, and continue to satisfy, the threshold conditions (within the meaning of section 55B(1) of the 2000 Act) for which the FCA is responsible in relation to the regulated activity of accepting deposits; and
 - (f) the PRA is satisfied that, once registered under this Order, the society will satisfy, and continue to satisfy, the threshold conditions (within the meaning of section 55B(1) of the 2000 Act) for which the PRA is responsible in relation to the regulated activity of accepting deposits.”.
- (3) After paragraph (1), insert—
- “(1A) The FCA must notify the registrar in writing if it is satisfied as mentioned in paragraph (1)(e).
 - (1B) The PRA must notify the registrar in writing if it is satisfied as mentioned in paragraph (1)(f).”.

Commencement Information

II Sch. 7 para. 4 in force at 1.4.2013, see [art. 1\(1\)](#)

Changes to legislation:

There are currently no known outstanding effects for the The Financial Services Act 2012 (Mutual Societies) Order 2013, Paragraph 4.