

SCHEDULE 8

Amendments of the Building Societies Act 1986

- 5.**—(1) Section 6(1) (the lending limit) is amended as follows.
- (2) In subsection (5)(a), for “Authority” substitute “appropriate authority”.
- (3) For subsection (12)(a), substitute—
- “**(a)** in respect of its business in effecting or carrying out contracts of long term insurance in accordance with rules made by—
- (i) the FCA under section 137A of the Financial Services and Markets Act 2000, or
- (ii) the PRA under section 137G of that Act,
- which require an authorised person who has permission to effect or carry out contracts of insurance to identify assets which belong to that person and which are maintained in respect of a particular aspect of that person’s business; or”.
- (4) In subsection (15), for “Authority” substitute “appropriate authority”.

Commencement Information

- II** Sch. 8 para. 5 in force at 1.4.2013, see [art. 1\(1\)](#)

(1) Section 6 was substituted by the Building Societies Act 1997, section 4 and amended by [S.I. 2001/2617](#) and [S.I. 2001/3649](#).

Changes to legislation:

There are currently no known outstanding effects for the The Financial Services Act 2012 (Mutual Societies) Order 2013, Paragraph 5.