

SCHEDULE 9

Amendments of the Friendly Societies Act 1992

- 39.**—(1) Section 90(1) (power to effect transfer of engagements) is amended as follows.
- (2) In subsections (1) and (2), for “Authority”, in each place, substitute “appropriate authority”.
- (3) After subsection (2), insert—
- “(2A) The PRA must consult the FCA before giving a direction under this section.”.
- (4) In subsections (3) to (7), for “Authority”, in each place, substitute “appropriate authority”.
- (5) For subsection (8), substitute—
- “(8) If the PRA gives a direction, it must send a copy of the direction to the FCA.
- (8A) The FCA must—
- (a) keep a copy of a direction issued under this section (whether by the FCA or by the PRA);
- (b) register that copy; and
- (c) issue a registration certificate to the transferee.
- (8B) The registration certificate must specify a date as the transfer date for the transfer.”.
- (6) In subsections (10) and (11), for “Authority” substitute “FCA”.
- (7) In the heading, for “Authority” substitute “appropriate authority”.

Commencement Information

II Sch. 9 para. 39 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 39.