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STATUTORY INSTRUMENTS

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**2014 No. 229**

The Industrial and Provident Societies  
and Credit Unions (Arrangements,  
Reconstructions and Administration) Order 2014

**Application of provisions of FSMA: general provision**

**10.**—(1) In the application in relation to a relevant society of any of the provisions applied by articles 5 to 9, except sections 359(4) and 362(1B)—

- (a) a reference to a provision of the 1986 Act is a reference to that provision as applied in relation to a relevant society; and
- (b) a reference to Schedule B1 to the Insolvency (Northern Ireland) Order 1989(1) is to be ignored.

(2) In articles 5 to 9—

- (a) a reference to a provision of the 1986 Act is a reference to that provision as applied in relation to a relevant society;
- (b) “general prohibition” has the meaning given in section 19(2) of FSMA; and
- (c) “regulated activity” has the meaning given in section 22 of FSMA(2).

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(1) S.I. 1989/2405 (N.I. 19). Schedule B1 was inserted by S.I. 2005/1455 (N.I. 10) and amended by S.R. 2006/370. There are other amendments not relevant to this Order.

(2) Section 22 was amended by section 7(1) of the Financial Services Act 2012.