
STATUTORY INSTRUMENTS

2020 No. 744

The Co-operative and Community Benefit Societies and Credit Unions (Arrangements, Reconstructions and Administration) (Amendment) and Consequential Amendments Order 2020

PART 3

Amendment of the Co-operative and Community Benefit Societies and Credit Unions (Arrangements, Reconstructions and Administration) Order 2014

New Article 5A

9. After Article 5 insert—

“Application of sections 355A and 355B of FSMA

5A.—(1) Sections 355A (powers of FCA and PRA to participate in proceedings) and 355B (enforcement of requirements imposed by section 355A) of FSMA apply in relation to a relevant society which meets the criteria in section 355A(1).

(2) For that purpose, in sections 355A and 355B a reference to a company is a reference to a relevant society of a kind specified in paragraph (1).”