

## SCHEDULES

### SCHEDULE 11

#### COMMITTEE OF MANAGEMENT: SUPPLEMENTARY

#### PART II

##### DEALINGS WITH MEMBERS OF COMMITTEE OF MANAGEMENT

- 8 (1) Sections 312 (payment for loss of office etc) and 316(3) (supplementary) of the Companies Act 1985 shall have effect as if any reference in them to a director of a company included a reference to a member of the committee of management of a friendly society or a registered branch but with the substitution in section 316(3) of a reference to section 312 for the reference to sections 312 to 315.
- (2) Articles 320 (payment for loss of office etc) and 324(3) (supplementary) of the Companies (Northern Ireland) Order 1986 shall have effect as if any reference in them to a director of a company included a reference to a member of the committee of management of a friendly society or a registered branch but with the substitution in Article 324(3) of a reference to Article 320 for the reference to Articles 320 to 323.
- 9 (1) The following provisions of the Building Societies Act 1986—
- (a) section 62 (prohibition of tax-free payments to directors);
  - (b) section 63 (disclosure of interests in contracts and other transactions);
  - (c) section 64 (substantial property transactions);
  - (d) section 65 (restriction on loans etc);
  - (e) section 66 (sanctions);
  - (f) section 68 (records of loans etc) with Schedule 9;
  - (g) section 69 (disclosure and record of related businesses); and
  - (h) section 70 (interpretation),
- shall have effect as if any reference to a director of a building society included a reference to a member of the committee of management of a friendly society or registered branch.
- (2) The provisions mentioned in sub-paragraph (1) above shall have effect in their application to such members with the substitution—
- (a) of a reference to a friendly society or registered branch for every reference to a building society; and
  - (b) of a reference to the committee of management for every reference to the directors or board of directors.
- (3) Section 65 shall in addition have effect in its application to them—
- (a) with the omission of subsection (1)(c); and
  - (b) with the substitution in subsection (1)(d) of the words “loan or disposal of property” for the words “loan, disposal of property or payment”.

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*Status: This is the original version (as it was originally enacted).*

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- (4) Section 69 shall in addition have effect with the substitution—
- (a) of the following subsection for subsection (3)—
- “(3) The following are relevant services—
- (a) legal services;
- (b) accountancy services;
- (c) services of a broker in respect of the society’s insurance business;
- (d) reinsurance of the society’s insurance business;
- (e) any other services designated as relevant services.”; and
- (b) of a reference to Part II of this Schedule for every reference in subsection (7) to Schedule 10 to the Building Societies Act.
- (6) The requisite particulars of the business of a business associate of a friendly society or registered branch are accordingly those set out in paragraphs 10 to 12 or 13 to 15 below.

*Requisite particulars where no adoption of this Part*

- 10 Where the business associate of the society or branch provides legal services the requisite particulars of its business in any financial year are the following—
- (a) the aggregate amount of the fees paid to it by the society or branch concerned for the provision of legal services; and
- (b) the aggregate amount of any fees paid to it by the society or branch in consideration of the provision of management services to the society or branch.
- 11 Where the business associate of the society or branch provides accountancy services the requisite particulars of its business in any financial year are the following—
- (a) the aggregate amount of the fees paid to it by the society or branch for the provision of accountancy services; and
- (b) the aggregate amount of any fees paid to it by the society or branch in consideration of the provision of management services to the society or branch.
- 12 Where the business associate of the society or branch arranges for the provision of insurance broking services, the requisite particulars of its business in any financial year are the following—
- (a) the aggregate of the amounts paid to it by the society or branch by way of commission; and
- (b) the aggregate amount of any fees paid to it by the society or branch in consideration of the provision of management services to the society or branch.

*Requisite particulars on adoption of this Part*

- 13 Where the business associate of the society or branch provides legal services, the requisite particulars of its business in any financial year are the following—
- (a) the prescribed band within which falls the estimated aggregate amount of the fees paid to it by the society or branch for the provision of legal services; and

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- (b) the prescribed band within which falls the estimated aggregate amount of any fees paid to it by the society or branch in consideration of the provision of management services to the society or branch.
- 14 Where the business associate of the society or branch provides accountancy services the requisite particulars of its business in any financial year are the following—
  - (a) the prescribed band within which falls the estimated aggregate amount of the fees paid to it by the society or branch for the provision of accountancy services; and
  - (b) the prescribed band within which falls the estimated aggregate amount of any fees paid to it by the society or branch in consideration of the provision of management services to the society or branch.
- 15 Where the business associate of the society or branch provides insurance broking services the requisite particulars of its business in any financial year are the following—
  - (a) the prescribed band within which falls the estimated aggregate of the amounts paid to it by or by way of commission; and
  - (b) the prescribed band within which falls the estimated aggregate amount of any fees paid to it by the society or branch in consideration of the provision of management services to the society or branch.

*Power to prescribe bands*

- 16 (1) The Commission, with the consent of the Treasury, may by order prescribe, for the purposes of the provisions of this Part of this Schedule, series of monetary amounts by reference to limits specified in the order; and, in any such provision, “prescribed band” means, in relation to monetary amounts, any series of monetary amounts so prescribed for the purposes of that provision.
- (2) The power conferred by this paragraph includes power to prescribe different series of monetary amounts for the purposes of different provisions.