

STATUTORY INSTRUMENTS

**1985 No. 1205**

**The Credit Unions (Northern Ireland) Order 1985**

**Membership of credit union**

***Membership and voting rights***

**14.—**(1) Only individuals shall be members of a credit union.

(2) A person shall not be a member of a credit union unless he holds at least 1 fully paid-up share in that credit union, but the rules of the credit union shall not require a person to hold more than £5 in fully paid-up shares as a condition of membership.

(3) <sup>F1</sup> .....

(4) <sup>F1</sup> .....

(4A) <sup>F1</sup> .....

(5) A member of a credit union who ceases to have the required qualifications for admission to membership shall be entitled, subject to paragraph (6), to retain his membership unless the rules of the credit union provide otherwise.

(6) The number of non-qualifying members of a credit union shall not at any time exceed 10 per cent of the total membership of the credit union.

(7) Non-qualifying members of a credit union shall be left out of account in determining for any purpose whether a common bond exists between the members of the credit union.

(8) A non-qualifying member of a credit union shall be entitled, except so far as the rules of the credit union may provide otherwise, to purchase shares and<sup>F2</sup> . . . to receive loans.

(9) Subject to any provision in the rules of a credit union as to voting by a chairman who has a casting vote, on every matter which is determined by a vote of members of a credit union every member shall be entitled to vote and shall have one vote only.

(10) <sup>F3</sup> .....

<b>F1</b>	Art. 14(3)-(4A) omitted (31.3.2012) by virtue of <a href="#">Financial Services and Markets Act 2000 (Permissions, Transitional Provisions and Consequential Amendments) (Northern Ireland Credit Unions) Order 2011 (S.I. 2011/2832)</a> , arts. 1(2), <b>13(9)</b>
<b>F2</b>	1997 NI 22
<b>F3</b>	Art. 14(10) omitted (31.3.2012) by virtue of <a href="#">Financial Services and Markets Act 2000 (Permissions, Transitional Provisions and Consequential Amendments) (Northern Ireland Credit Unions) Order 2011 (S.I. 2011/2832)</a> , arts. 1(2), <b>13(9)</b>

**Status:**

Point in time view as at 31/03/2012. This version of this provision has been superseded.

**Changes to legislation:**

The Credit Unions (Northern Ireland) Order 1985, Section 14 is up to date with all changes known to be in force on or before 02 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.