

STATUTORY INSTRUMENTS

1985 No. 1205

The Credit Unions (Northern Ireland) Order 1985

Introductory

Title and commencement

- 1.—(1) This Order may be cited as the Credit Unions (Northern Ireland) Order 1985.
- (2) This Order shall come into operation on such day or days as the Head of the Department may by order appoint^{F1}.

F1 fully exercised by SR 1986/108

Interpretation

2.—(1) The Interpretation Act (Northern Ireland) 1954 shall apply to Article 1 and the following provisions of this Order as it applies to a Measure of the Northern Ireland Assembly.

(2) In this Order—

[^{F2}“the 2000 Act” means the Financial Services and Markets Act 2000;]

“amendment”, in relation to the rules of a credit union, includes a new rule, and a resolution rescinding a rule, of the credit union;

“annual return” means the annual return which a credit union is required by Article 49 to send to the registrar;

“authorised bank” means—

- (a) [^{F3}a person who has permission under Part 4 of the Financial Services and Markets Act 2000 to accept deposits;
- (ab) an EEA firm of the kind mentioned in paragraph 5(b) of Schedule 3 to that Act which has permission under paragraph 15 of that Schedule (as a result of qualifying for authorisation under paragraph 12(1) of that Schedule) to accept deposits;
- (ac) a municipal bank, that is to say a company which, immediately before the 1st December 2001 fell within the definition in section 103 of the Banking Act 1987;]
- (b) a trustee savings bank within the meaning of section 3 of the Trustee Savings Banks Act 1981;
- (c) the National Savings Bank;
- Sub.#para. (d) rep. by SI 2001/1149*

[^{F4}“the Authority” means the Financial Services Authority;]

“board of directors” means the committee of management or other directing body of a credit union;

[^{F5}“civil partner” includes former civil partner[^{F6} and reputed civil partner];]

“credit union” means a society registered under this Order or a society registered under the Industrial and Provident Societies Act (Northern Ireland) 1969 as a credit union;

Status: Point in time view as at 31/03/2012.

Changes to legislation: The Credit Unions (Northern Ireland) Order 1985, Introductory is up to date with all changes known to be in force on or before 17 May 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. (See end of Document for details)

“the Department” means the Department of Economic Development;

“meeting”, includes, where the rules of a credit union so allow, a meeting of delegates appointed by members;

“member of the family”, in relation to any person, means—

- (a) his spouse^[F5] or civil partner];
- (b) any lineal ancestor, lineal descendant, brother, sister, half-brother, half-sister, uncle, aunt, nephew, niece, first cousin of his or his spouse^[F5] or civil partner];
- (c) the spouse^[F5] or civil partner] of any person within sub-paragraph (b);
- (d) adoptive father, mother, son or daughter;

and for the purpose of deducing any such relationship—

Sub#para. (i) rep. by 1987 NI 22

- (ii) an illegitimate child or step-child shall be treated as^[F5] the legitimate child of the relationship in question];

“non-qualifying member” means a person who remains a member of a credit union by virtue of Article 14(5) and includes, in relation to an amalgamated credit union or a credit union which has accepted a transfer of engagements, a person who does not have the required qualifications for admission to membership of that credit union but became a member of it by virtue of the amalgamation or transfer of engagements, having been immediately before the amalgamation or transfer a non-qualifying member of one of the amalgamating credit unions or, as the case may be, the credit union from which the transfer of engagements was made;

“officer”, includes any treasurer, secretary, member of the board of directors, manager or servant of the credit union other than a servant appointed by the board of directors, but does not include an auditor appointed by the credit union in accordance with the requirements of this Order;

“order” except in Article 1(2), means an order made by the Department subject to affirmative resolution;

“persons claiming through a member”, includes the heirs, executors or administrators and assignees of a member and, where nomination is allowed, his nominee;

“prescribed” means prescribed by regulations;

“registered”, in relation to the name or an office of a credit union means for the time being registered under this Order;

“registered rules” means the rules of the credit union registered under this Order as for the time being in force after any amendment of the rules so registered;

^[F7]“registrar” has the meaning assigned to it by Article 2A;]

“regulations” means regulations made by the Department subject to negative resolution;

“spouse” includes former spouse and reputed spouse;

“statutory provision” has the meaning assigned to it by section 1(f) of the Interpretation Act (Northern Ireland) 1954;

“year of account” means any period required by Article 49 to be included in an annual return of the credit union.

^[F3](2A) ^[F8]In this Order, references to a deposit or accepting deposits and sub-paragraphs] (a) and (ab) of the definition of “authorised bank” in paragraph (2) must be read with—

- (a) section 22 of the Financial Services and Markets Act 2000;
- (b) any relevant order under that section; and

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(c) Schedule 2 to that Act.]

(3) In this Order “the current year of account”, in relation to the appointment of an auditor or auditors, means the year of account in which the question of that appointment arises, and “the preceding year of account” means the year of account immediately preceding the current year of account.

(4) References in this Order to the registrar include references to the officer appointed as assistant to the registrar.

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| F2 | Art. 2(2): definition of "the 2000 Act" inserted (31.3.2012) by Financial Services and Markets Act 2000 (Permissions, Transitional Provisions and Consequential Amendments) (Northern Ireland Credit Unions) Order 2011 (S.I. 2011/2832) , arts. 1(2), 13(2) |
| F3 | SI 2002/1555 |
| F4 | Art. 2(2): definition of "the Authority" inserted (31.3.2012) by Financial Services and Markets Act 2000 (Permissions, Transitional Provisions and Consequential Amendments) (Northern Ireland Credit Unions) Order 2011 (S.I. 2011/2832) , arts. 1(2), 13(2) |
| F5 | 2004 c.33 |
| F6 | SR 2005/479 |
| F7 | 1992 c. 40 |
| F8 | Words in art. 2(2A) substituted (31.3.2012) by Financial Services and Markets Act 2000 (Permissions, Transitional Provisions and Consequential Amendments) (Northern Ireland Credit Unions) Order 2011 (S.I. 2011/2832) , arts. 1(2), 13(3) |

[^{F9}The registrar and assistant registrar

2A.—(1) The person appointed by the Head of the Department to perform in Northern Ireland the functions of registrar under this Order shall be known as the Registrar of Credit Unions for Northern Ireland (in this Order referred to as "the registrar").

(2) A person appointed by the Department to assist the registrar shall be known as the Assistant Registrar of Credit Unions for Northern Ireland (in this Order referred to as "the assistant registrar").

(3) Anything which is required or authorised to be done by or to the registrar under this Order may be done by or to the assistant registrar.

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^{F10}(4) In the exercise of the registrar's functions under this Order, the registrar must cooperate with the Authority in the exercise by the Authority of any of its functions in relation to credit unions.

(5) The registrar may share with the Authority any information obtained by the registrar relating to credit unions which the Authority might reasonably require for the purpose of the performance of any of its functions in relation to credit unions.]]

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| F9 | 1992 c. 40 |
| F10 | Art. 2A(4)(5) inserted (31.3.2012) by Financial Services and Markets Act 2000 (Permissions, Transitional Provisions and Consequential Amendments) (Northern Ireland Credit Unions) Order 2011 (S.I. 2011/2832) , arts. 1(2), 13(4) |

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