
STATUTORY INSTRUMENTS

1985 No. 1205

The Credit Unions (Northern Ireland) Order 1985

Officers, receivers, etc.

Security by officers N.I.

51.—(1) Every officer of a credit union having receipt or charge of money shall, if the rules of the credit union so require, before entering upon the execution of his office give security in such sum as the board of directors may direct conditioned for his rendering a just and true account of all money received and paid by him on account of the credit union at such times as its rules appoint or as the credit union or its board of directors requires him so to do and for the payment by him of all sums due from him to the credit union.

- (2) An officer of a credit union shall give security in accordance with paragraph (1) either—
- (a) by becoming bound either with or without a surety as the board of directors may require, in a bond in such form as the board of directors may approve; or
 - (b) by giving the security of a guarantee society; or
 - (c) by giving such other security as the board of directors may direct.

Duty of officers to account N.I.

52.—(1) Every officer of a credit union having receipt or charge of money, and every servant of a credit union in receipt or charge of money who is not engaged under a special agreement to account, shall—

- (a) at such times as he is required so to do by the rules of the credit union; or
- (b) on demand; or
- (c) upon notice in writing requiring him so to do being served on him,

render an account as may be required by the credit union or its board of directors to be examined and allowed or disallowed by it, and shall, on demand or on such notice as is mentioned in subparagraph (c) pay over all money and deliver all property for the time being in his hands or custody to such person as the credit union or board of directors may appoint.

(2) Any duty imposed by paragraph (1) on an officer or servant of a credit union shall, after his death, be taken to be imposed on his personal representatives.

- (3) In case of any contravention of paragraph (1) or (2), the credit union—
- (a) may sue on any bond or security given under Article 51; or
 - (b) may apply to the county court or to a court of summary jurisdiction and the order of that county court or court of summary jurisdiction shall be final and conclusive.

Duties of receiver or manager of credit union's property N.I.

53.—^[F1](1) Every receiver or manager of the property of a credit union who has been appointed under the powers contained in any instrument shall—

Changes to legislation: The Credit Unions (Northern Ireland) Order 1985, Officers, receivers, etc. is up to date with all changes known to be in force on or before 05 June 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) View outstanding changes

- (a) within 1 month from the date of his appointment, notify ^{F2}...^{F3}[the appropriate person] of his appointment; and
- (b) within 1 month ^{F4}... after the expiration of the period of 6 months from that date, and of every subsequent period of 6 months, deliver to ^{F2}... ^{F3}[the appropriate person] a return showing his receipts and his payments during that period of 6 months; and
- (c) within 1 month after he ceases to act as receiver or manager, notify ^{F2}...^{F3}[the appropriate person] of that fact and deliver to ^{F2}... ^{F3}[the appropriate person] a return showing his receipts and his payments during the final period and the aggregate amount of his receipts and of his payments during all preceding periods since his appointment.

^{F5}(2) In this article, “the appropriate person” means—

^{F6}(a)

(b) the FCA ; and

(c) if the society is a PRA -authorised person, the PRA .

(3) ^{F7}... the FCA and, if the society is a PRA -authorised person, the PRA may each allow a period of longer than 1 month for the delivery of returns to it under paragraph (1)(b).]

- F1** Art. 53 renumbered as art. 53(1) (1.4.2013) by [The Financial Services Act 2012 \(Mutual Societies\) Order 2013 \(S.I. 2013/496\)](#), art. 1(1), **Sch. 7 para. 9(2)** (with Sch. 12)
- F2** Words in art. 53(1) omitted (6.4.2018 immediately after 2016 c. 16 (N.I.), s. 8(2) comes into force) by virtue of [The Financial Services Act 2012 \(Mutual Societies\) Order 2018 \(S.I. 2018/323\)](#), art. 1, **Sch. 3 para. 10(a)** (with art. 3)
- F3** Words in art. 53(1) substituted (1.4.2013) by [The Financial Services Act 2012 \(Mutual Societies\) Order 2013 \(S.I. 2013/496\)](#), art. 1(1), **Sch. 7 para. 9(3)** (with Sch. 12)
- F4** Words in art. 53(1)(b) omitted (1.4.2013) by virtue of [The Financial Services Act 2012 \(Mutual Societies\) Order 2013 \(S.I. 2013/496\)](#), art. 1(1), **Sch. 7 para. 9(4)** (with Sch. 12)
- F5** Art. 53(2)(3) inserted (1.4.2013) by [The Financial Services Act 2012 \(Mutual Societies\) Order 2013 \(S.I. 2013/496\)](#), art. 1(1), **Sch. 7 para. 9(5)** (with Sch. 12)
- F6** Art. 53(2)(a) omitted (6.4.2018 immediately after 2016 c. 16 (N.I.), s. 8(2) comes into force) by virtue of [The Financial Services Act 2012 \(Mutual Societies\) Order 2018 \(S.I. 2018/323\)](#), art. 1, **Sch. 3 para. 10(b)** (with art. 3)
- F7** Words in art. 53(3) omitted (6.4.2018 immediately after 2016 c. 16 (N.I.), s. 8(2) comes into force) by virtue of [The Financial Services Act 2012 \(Mutual Societies\) Order 2018 \(S.I. 2018/323\)](#), art. 1, **Sch. 3 para. 10(c)** (with art. 3)

Changes to legislation:

The Credit Unions (Northern Ireland) Order 1985, Officers, receivers, etc. is up to date with all changes known to be in force on or before 05 June 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.

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Changes and effects yet to be applied to the whole Order associated Parts and Chapters:

Whole provisions yet to be inserted into this Order (including any effects on those provisions):

- Sch.1 Pt.I amended by [S.I. 1996/2653 art.2\(b\)](#)
- Sch.1 Pt.I rev.in pt. by [S.I. 1996/2653 art.2\(a\)](#)
- Sch. 1 Pt. 1 words inserted by [S.I. 1996/2653 art. 2\(b\)](#)
- Sch. 1 Pt. 1 words omitted by [S.I. 1996/2653 art. 2\(a\)](#)