

1986 No. 138

CREDIT UNIONS

Credit Unions (Fees) Regulations (Northern Ireland) 1986

Made 9th May 1986

Coming into operation 1st June 1986

The Department of Economic Development, in exercise of the powers conferred on it by Articles 31(2) and 78(1) of the Credit Unions (Northern Ireland) Order 1985(a) and of every other power enabling it in that behalf, hereby makes the following regulations:

Citation and commencement

1. These regulations may be cited as the Credit Unions (Fees) Regulations (Northern Ireland) 1986 and shall come into operation on 1st June 1986.

Fees

2. The fees specified in the Schedule shall be payable to the registrar in respect of the matters specified therein.

Sealed with the Official Seal of the Department of Economic Development on 9th May 1986.

(L.S.)

W. T. McCrory

Assistant Secretary

SCHEDULE

Regulation 2

Scale of fees payable for the inspection, or the furnishing of copies of documents in the custody of the registrar or in connection with the exercise by the registrar of any of his functions under the Credit Unions (Northern Ireland) Order 1985(a), herein referred to as "the Order".

	£
1. For the acknowledgement of registration of a credit union (except as hereinafter provided)	330
2. For the acknowledgement of registration of an amendment of rules being a substitution of an entire set of rules for the existing set of rules (except as hereinafter provided)	220
3. For the acknowledgement of registration of an amendment of rules not being a substitution of an entire set of rules for the existing set of rules (except that this fee shall not be payable for the acknowledgement of registration of an amendment of rules which is a change in the name of the credit union or a change in the situation of a credit union's registered office, fees for such amendments are set out at Fee 4 and 5 respectively)	110
4. For the approval of a change of name and acknowledgement of its registration	110
5. For the acknowledgement of the registration of a change in the situation of a registered office	19
6. For the registration of a special resolution relating to an amalgamation or a transfer of engagements	105
7. For the appointment of an inspector, or the calling of a special meeting, by the registrar	125
8. For the registration of an instrument of dissolution or alteration therein	105
9. For the reference of a dispute to the registrar	6
10. For a decision by the registrar on a dispute (except as hereinafter provided) where the decision is made without an oral hearing or upon one oral hearing without adjournment	28
and if more than one oral hearing becomes necessary, then for every such additional hearing	28
11. For the award of the registrar for the appropriation or division of the assets of a credit union on dissolution: where the value of the assets is less than £600, 20 per cent. of that value; where the value of the assets is £600 or more, £120 with an additional £5.50 for every £100 or part thereof in excess of £600.	
12. For the signature of the registrar on any document required to be signed by him, not chargeable with any other fee	11
13. For every inspection on the same day of documents on the file kept by the registrar under regulation 12 of the Credit Unions (Forms and Procedures) Regulations (Northern Ireland) 1986(b) (that is to say the file containing the registered rules, annual returns and accounts of a credit union with other documents required to be filed thereon) relating to the same credit union	2.65
14. For a photocopy or extract of any document on a file kept as aforesaid, 15p per photocopied sheet.	

(a) S.I. 1985/1205 (N.I. 12)

(b) S.R. 1986 No. 137

- | | | |
|-----|---|-----|
| 15. | For a document certified as a true copy of a document on a file kept as aforesaid,
where the copy so certified is not made by the registrar £2.65 for the examination of the first page of such a copy and for every additional page or part page 50p,
where a photocopy is prepared by the registrar 15p per photocopied page,
(in addition, in both cases, the fee for the signature of the registrar is payable). | |
| 16. | For the acknowledgement of registration of a credit union the rules of which are in the form of model rules, where the application for the registration is made through and endorsed by the association or body which has sponsored the rules contained in the said model, a reduced fee of | 140 |
| 17. | For the acknowledgement of registration of an amendment of rules being a substitution of an entire set of rules for the existing set of rules, where the entire set of rules is in the form of model rules and where the application for registration is made through and endorsed by the association or body which has sponsored the rules contained in the said model, a reduced fee of | 100 |
| 18. | Fee payable on an application for the recording of a charge pursuant to Article 31 of the Order (fixed or floating charge on a credit union's assets) | 15 |

EXPLANATORY NOTE

(This note is not part of the Regulations.)

These regulations prescribe the scale of fees to be paid to the registrar of friendly societies for the inspection, or the furnishing of copies, of documents in the custody of the registrar or in connection with the exercise by the registrar of any of his functions under the Credit Unions (Northern Ireland) Order 1985 ("the Order"). The Order repeals the Industrial and Provident Societies (Credit Unions) Regulations (Northern Ireland) 1969 (S.R. & O. 1969 No. 354) and the amending Industrial and Provident Societies (Credit Union Fees) (Amendment) Regulations (Northern Ireland) 1984 (S.R. 1984 No. 191).

There has been no change of substance in the items for which a fee is prescribed compared to the repealed fees. Under the 1984 regulations, however, the fee payable for the registration of an instrument of dissolution or of a special resolution relating to an amalgamation or a transfer was determined in accordance with the number of members in a credit union and is now a single fee. Also the fees for the furnishing of copies of documents in the custody of the registrar and for certification of such documents are now prescribed on the basis of the number of photocopied pages rather than the number of words copied.

An increase of approximately 10% in most of the fees charged is contained in these regulations compared with the fees as last amended by the 1984 regulations mentioned above. However the fees for registration of a credit union and for registration of a complete amendment of rules are increased by approximately 5% where model rules are used and by approximately 15% where model rules are not used. The fee payable for recording a charge on a credit union's assets has been increased from £10 to £15.