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STATUTORY INSTRUMENTS

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**1992 No. 3218**

The Banking Coordination (Second  
Council Directive) Regulations 1992

PART VIII

AMENDMENTS OF BUILDING SOCIETIES ACT

*Powers of control of Commission*

**Criteria for prudent management**

73. In subsection (3) of section 45 of the Building Societies Act (criteria for prudent management), for the first criterion there shall be substituted the following criterion—

“1. Maintenance of—

- (a) adequate reserves and other designated capital resources; and
- (b) own funds which amount to not less than the sum which, for the purposes of section 9, is the prescribed minimum in relation to qualifying capital.”