
STATUTORY INSTRUMENTS

2001 No. 2636

The Financial Services and Markets Act 2000 (Transitional Provisions) (Authorised Persons etc.) Order 2001

PART III

EFFECT OF RESTRICTIONS AND PROHIBITIONS IMPOSED UNDER OLD LAW

Conditions and directions under the Friendly Societies Act

Conditions imposed under the Friendly Societies Act

45.—(1) This article applies where immediately before commencement a friendly society was subject to a condition imposed—

- (a) at the society's request under section 32(4) of the Friendly Societies Act;
- (b) under section 34 of the Friendly Societies Act (including any conditions imposed pursuant to section 35 of that Act);
- (c) under section 36 of the Friendly Societies Act (including those deemed to be imposed under that section pursuant to a direction given under section 36A of that Act⁽¹⁾);

(2) The condition has effect after commencement as if it were a requirement imposed on the society under section 43.

(3) Where a condition imposed pursuant to a direction given under section 36A of the Friendly Societies Act has effect after commencement under paragraph (2), that requirement is not to be treated as limited in time, notwithstanding section 36A(2) of that Act.

Commencement Information

II Art. 45 in force at 1.12.2001, see **art. 1(2)(b)**

⁽¹⁾ Section 36A was inserted by S.I.1993/2519, reg. 2(1).

Changes to legislation:

There are currently no known outstanding effects for the The Financial Services and Markets Act 2000 (Transitional Provisions) (Authorised Persons etc.) Order 2001, Section 45.