
STATUTORY INSTRUMENTS

2002 No. 704

The Financial Services and Markets Act 2000 (Permission and Applications) (Credit Unions etc.) Order 2002

Pre-commencement applications etc.

7.—(1) The following provisions apply until commencement.

(2) In sections 44, 45 (but not subsection (1)(b)), 46, 47, 48, 49, 50, 51(2), 52, 53, 54 and 55 (variation of Part IV permissions etc.), sections 56 and 60 (performance of regulated activities) and section 148 (modification or waiver of rules)—

- (a) the references to an authorised person are to be read as including a reference to an unauthorised credit union; and
- (b) the references to Part IV permissions are to be read as including a reference to the Part IV permission which an authorised credit union will be treated as having at commencement by virtue of article 2.

(3) Nothing done under the Act by virtue of paragraph (2) (including the determination of any application) may come into force or have any effect before commencement.