

SCHEDULE 7

Amendments of the Credit Unions (Northern Ireland) Order 1985

2.—(1) Article 2 (interpretation) is amended as follows.

(2) In paragraph (2)—

(a) in the definition of “authorised bank”, in paragraph (a), for “Part 4” substitute “Part 4A”;

(b) omit the definition of “the Authority”;

(c) at the appropriate places, insert—

““the appropriate authority” means—

(a) in relation to a credit union which is a PRA-authorised person, the PRA; and

(b) in relation to a credit union which is not a PRA-authorised person, the FCA;”;

““the FCA” means the Financial Conduct Authority;”;

““the PRA” means the Prudential Regulation Authority;” and

““PRA-authorised person” has the meaning in section 2B of the 2000 Act;”.