

PRA RULEBOOK: NON-CRR FIRMS: DEFINITION OF CREDIT UNION INSTRUMENT 2016

Powers exercised

- A. The Prudential Regulation Authority (“PRA”) makes this instrument in the exercise of the following powers and related provisions in the Financial Services and Markets Act 2000 (“the Act”):
- (1) section 137G (The PRA’s general rules);
 - (2) section 137T (General supplementary powers);
 - (3) section 213 (The Compensation scheme); and
 - (4) section 214 (General).
- B. The rule-making powers referred to above are specified for the purpose of section 138G(2) (Rule-making instrument) of the Act.

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- C. The PRA makes the rules in Annexes A and B to this instrument.

Commencement

- D. This instrument comes into force on 6 September 2016.

Citation

- E. This instrument may be cited as the PRA Rulebook: Non-CRR Firms: Definition Of Credit Union Instrument 2016

By order of the Board of the Prudential Regulation Authority

2 September 2016

Annex A

Amendments to the Glossary

In this Annex, new text is underlined and deleted text is struck through.

...

credit union

~~has the meaning given in section 31 of~~ means a credit union as defined by:

(1) the Credit Unions Act 1979; or

(2) the Credit Unions (Northern Ireland) Order 1985

which is an *authorised person*.

...

Annex B

Amendments to the Depositor Protection Part

In this Annex, new text is underlined.

1 APPLICATION AND DEFINITIONS

...

1.4 Unless otherwise stated, in this Part, the following definitions shall apply:

...

credit union

has the meaning given in section 31 of the Credit Unions Act 1979.