STATUTORY INSTRUMENTS

1986 No. 1763

BUILDING SOCIETIES

The Building Societies (Money Transmission Guarantee Limit) Order 1986

Made - - -	*2nd October* 1986
Laid before Parliament	*17th October* 1986
Coming into Operation	*1st January* 1987

The Building Societies Commission, with the consent of the Treasury, in exercise of the powers conferred upon it by paragraph 1 of Part IV of Schedule 8 to the Building Societies Act 1986(**a**), and of all other powers enabling it in that behalf, hereby makes the following Order:—

Citation and commencement

1. This Order may be cited as the Building Societies (Money Transmission Guarantee Limit) Order 1986 and shall come into operation on 1st January 1987.

Prescription of limit

2. The prescribed limit for the purposes of paragraph 1 of Part III of Schedule 8 to the Building Societies Act 1986 shall be £100.

In witness whereof the common seal of the Building Societies Commission is hereunto affixed on 2nd October 1986.

L.S.

G. M. Binns,
Secretary to the Commission
(an Authorised Signatory).

We consent to this Order.

2nd October 1986.

Nigel Lawson,
Michael Neubert,
Two of the Lords Commissioners of
Her Majesty's Treasury.

(**a**) 1986 c.53.

EXPLANATORY NOTE

(*This Note is not part of the Order.*)

This Order prescribes a maximum limit of £100 for any guarantee given by a building society in respect of any single operation of an account by means of which money transmission services are provided.

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