

## Chapter 3

# Society registration

## 3.3 Process

### Application

- 3.3.1** **G** To register a society, an applicant can email this application form along with one electronic copy of the signed rules to [mutual.societies@fca.org.uk](mailto:mutual.societies@fca.org.uk). Paper copies can also be submitted. When submitting paper copies, applicants need to include two signed copies of the rules.
- [**Note:** <https://www.fca.org.uk/your-fca/documents/forms/registering-a-new-industrial-and-provident-society-forms>]

### Model Rules

- 3.3.2** **G** Societies can use model rules rather than having to draft their own. Some organisations, called 'sponsoring bodies', have already produced their own model rules and will sponsor applications. A list of sponsoring bodies can be found here.
- [**Note:** <https://www.fsa.org.uk/firms/model-rules-sponsoring-bodies>]

- 3.3.3** **G** Generally speaking, it will take us less time to assess an application using model rules because we have already determined that the rules in general are not contrary to the legislation. This reduces the cost of registration because our assessment can focus on the applicant's specific business in the context of the model rules.

### Costs

- 3.3.4** **G** Applicants need to pay a fee before we can assess their application. This fee is reduced if applicants use a set of rules we have already approved as a model. We charge more for registration depending on the number of amendments that are made to a model set of rules.
- [**Note:** <https://www.handbook.fca.org.uk/handbook/FEES/App/1/3.html>]
- 3.3.5** **G** We charge more for multiple changes because it takes us more time to assess the rules. However, we do not view simply filling in a gap in a model and choosing from a series of options in a model as a change. By change we mean when the words within a single rule are changed. So multiple changes within a single rule will count as one change. We also do not count deletions or cosmetic alterations – such as renumbering – as changes.
- 3.3.6** **G** Once registered a society must pay a fee to us in each year following its year of registration. This fee is called the periodic fee. It covers all

communications with us, including any applications to change rules and to submit annual returns.

**Timing**

**3.3.7** **G** We aim to assess at least 90% of complete applications within 15 working days. If an application form is incomplete, e.g. missing signatures, this will inevitably cause delays as we will need to send it back to the applicant.

**3.3.8** **G** If you have a specific deadline to meet, please ensure you submit your complete application in good time.

**Confirmation**

**3.3.9** **G** When a society is registered, it will appear on the Mutuels Public Register. We also send a certificate bearing our seal and confirming registration to the society. This sealed certificate is conclusive proof of registration.

[Note: <http://mutuals.fsa.gov.uk>]