

**INTERIM PRUDENTIAL SOURCEBOOK FOR FRIENDLY SOCIETIES
(SYSTEMS AND CONTROLS) INSTRUMENT 2002**

Powers exercised

- A. The Financial Services Authority makes this instrument in the exercise of the power in section 157(1) of the Financial Services and Markets Act 2000 (Guidance).

Commencement

- B. This instrument comes into force on 1 February 2003.

Amendments to the Interim Prudential sourcebook for friendly societies

- C. IPRU(FSOC) is amended in accordance with the Annex to this instrument.

Citation

- D. This instrument may be cited as the Interim Prudential Sourcebook for Friendly Societies (Systems and Controls) Instrument 2002.

By order of the Board
19 December 2002

Annex

Amendments to the Interim Prudential sourcebook for friendly societies

Part I of Annex 3 is amended by inserting the following new paragraph after paragraph 1:

- 1A. A *friendly society* may also wish to have regard to Guidance Note P.3 (Systems and Controls in Insurers) in *IPRU(INS)*. Some of the issues addressed in that Guidance Note are already covered in parts of this sourcebook. Where they are not covered, *friendly societies* should look to the Guidance Note. Not all of the Guidance Note is appropriate for smaller *friendly societies*.