

**INTERIM PRUDENTIAL SOURCEBOOK FOR FRIENDLY SOCIETIES  
(EURO EXCHANGE RATE) INSTRUMENT 2002**

**Powers exercised**

- A. The Financial Services Authority amends the Interim Prudential sourcebook for friendly societies in the exercise of the following powers and related provisions in the Financial Services and Markets Act 2000 (the "Act"):
- (1) section 138 (General rule-making power);
  - (2) section 150(2) (Actions for damages);
  - (3) section 156 (General supplementary powers).
- B. The provisions of the Act relevant to making rules and listed above are specified for the purpose of section 153(2) of the Act (Rule-making instruments).

**Commencement**

- C. This instrument comes into force on 1 October 2002.

**Amendment of the Interim Prudential sourcebook for friendly societies**

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

**Citation**

- E. This instrument may be cited as the Interim Prudential Sourcebook for Friendly Societies (Euro Exchange Rate) Instrument 2002.

By order of the Board  
18 July 2002

## ANNEX

### Amendments to IPRU(FSOC)

In this Annex, underlining indicates new text.

Rule 4.7(4) For the purposes of the rules in Chapter 4 and the definition of *non-directive friendly society*, the exchange rate from the Euro to the pound sterling for each year beginning on 31 December is the rate applicable on the last day of the preceding October for which the exchange rates for the currencies of all the European Union member states were published in the Official Journal of the European Communities.