



ANNO TRICESIMO SEXTO

ELIZABETHAE II REGINAE

A.D. 1987

No. 44 of 1987

An Act to amend the Credit Unions Act, 1976.

[Assented to 30 April 1987]

The Parliament of South Australia enacts as follows:

1. This Act may be cited as the "Credit Unions Act Amendment Act, 1987". Short title.

2. Section 15 of the principal Act is amended by inserting after paragraph (b) of subsection (3) the following paragraph: Amendment of s. 15—
Registration and incorporation.

(ba) that the name of the credit union—

- (i) is not such as to be misleading as to the nature, objects or purposes of the credit union;
 - (ii) is not such as is likely to be confused with the name of any other body corporate or any registered business name;
 - (iii) is not undesirable as a name for a credit union;
- and
- (iv) conforms with any direction of the Minister relating to the names of credit unions;

3. (1) Section 19 of the principal Act is amended by striking out subsection (3) and substituting the following subsections: Amendment of s. 19—
Alteration of rules.

(3) Subject to subsection (4), where the Registrar is satisfied that the proposed alteration conforms with the requirements of this Act, the Registrar will register the alteration.

(4) Where an alteration to the rules of a credit union consists of or includes an alteration to the name of the credit union—

- (a) the Registrar will not register the alteration unless he or she is satisfied that the name—
 - (i) is not such as to be misleading as to the nature, objects or purposes of the credit union;

(ii) is not such as is likely to be confused with the name of any other body corporate or any registered business name;

(iii) is not undesirable as a name for a credit union;

and

(iv) conforms with any directions of the Minister as to the names of credit unions;

and

(b) if the Registrar registers the alteration, the Registrar may, on the application of the credit union, amend its certificate of incorporation or issue a fresh certificate.

(2) Any change in the name of a credit union purportedly made before the commencement of this Act is ratified.

Repeal of s. 22.

4. Section 22 of the principal Act is repealed.

Amendment of
s. 24—
Publication of
name.

5. Section 24 of the principal Act is amended by inserting after subsection (3) the following subsection:

(3a) Where a credit union changes its name in accordance with this Act, it must publish the change of name in such manner as the Registrar directs.

In the name and on behalf of Her Majesty, I hereby assent to this Bill.

D. B. DUNSTAN, Governor