



Co-operative and Community Benefit Societies Act (Northern Ireland) 1969

1969 CHAPTER 24

PART II

REGISTERED SOCIETIES

OFFICERS, RECEIVERS, ETC.

50 Security by officers.

- (1) Every officer of a registered society having receipt or charge of money shall, if the rules of the society so require, before entering upon the execution of his office give security in such sum as the society's committee may direct conditioned for his rendering a just and true account of all moneys received and paid by him on account of the society at such times as its rules appoint or as the society or its committee requires him so to do and for the payment by him of all sums due from him to the society.
- (2) An officer of a registered society shall give security in accordance with subsection (1) either—
 - (a) by becoming bound, either with or without a surety as the society's committee may require, in a bond in one of the forms set out in Schedule 4 or such other form as the society's committee may approve; or
 - (b) by giving the security of a guarantee society.

Changes to legislation:

There are currently no known outstanding effects for the Co-operative and Community Benefit Societies Act (Northern Ireland) 1969, Section 50.