

## SCHEDULES

### SCHEDULE 2

Section 7(2).

#### MATTERS TO BE PROVIDED FOR BY THE RULES OF SOCIETIES REGISTERED UNDER THIS ACT

#### PART I

##### PROVISIONS APPLICABLE TO ALL SOCIETIES

- 1 The name of the society.
- 2 The place which is to be the registered office of the society, to which all communications and notices may be addressed.
- 3 (1) Subject to sub-paragraph (2) below, the whole of the objects for which the society is to be established, the purposes for which the funds thereof shall be applicable, the terms of admission of members, the conditions under which any member may become entitled to any benefit assured by the society, and the fines and forfeitures to be imposed on any member and the consequences of non-payment of any subscription or fine.  
(2) Nothing in sub-paragraph (1) above shall require the inclusion in the rules of a registered society of tables relating to the benefits payable to or in respect of any members of the society in pursuance of approved group insurance business, as defined in section 65 of this Act.
- 4 The mode of holding meetings and right of voting, and the manner of making, altering or rescinding rules.
- 5 The appointment and removal of a committee of management (by whatever name), of a treasurer and other officers and of trustees and, in the case of a society with branches, the composition and powers of the central body and the conditions under which a branch may secede from the society.
- 6 The investment of the funds, the keeping of the accounts and the audit of the accounts at least once a year.
- 7 Annual returns to the registrar relating to the affairs and numbers of members of the society.
- 8 The inspection of the books of the society by every person having an interest in the funds of the society.
- 9 The manner in which disputes shall be settled.
- 10 In the case of dividing societies, a provision for meeting all claims upon the society existing at the time of division before any such division takes place.
- 11 (1) For the avoidance of doubt it is hereby declared that nothing in paragraph 3 above requires the rules of a society to contain tables in accordance with which obligations to provide benefits to members have been undertaken or policies of assurance have been issued by the society, if the rules of the society provide that no further

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*Status: This is the original version (as it was originally enacted).*

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obligations may be undertaken or (as the case may be) no further policies may be issued in accordance with any such tables.

- (2) Subject to sub-paragraph (1) above and sub-paragraph (3) below, the tables which the rules of a registered society are required to contain by virtue of paragraph 3 above and any tables contained in the rules of a branch shall, in the case of a society or branch which proposes to carry on long-term business within the meaning of the Insurance Companies Act 1974, be tables which, in so far as they relate to that business, have been certified by a qualified actuary.
- (3) Sub-paragraph (2) above does not apply—
- (a) to a society first registered before 26th July 1968, nor
  - (b) to a branch of such a society, nor
  - (c) to a society formed by the amalgamation of two or more such societies.

## PART II

### PROVISIONS APPLICABLE TO FRIENDLY SOCIETIES AND CATTLE INSURANCE SOCIETIES

- 12      The keeping of proper accounts in accordance with section 29 of this Act and the keeping of a separate account of the expenses of management and of all contributions and other moneys which may be applied to those expenses.
- 13      Except with respect to cattle insurance societies, such periodic valuation or valuations (if any) of the assets and liabilities of the society as a whole, or of the assets and liabilities of the society in respect of any particular business or businesses conducted by the society, as may from time to time be required by law in the case of that society.
- 14      The voluntary dissolution of the society by consent of three-quarters in number of the members.
- 15      The right of one-fifth of the total number of members, or of 100 members in the case of a society of not less than 1,000 members and not more than 10,000, or of 500 members in the case of a society of more than 10,000 members, to apply to the Chief Registrar or, in the case of societies registered and doing business exclusively in Scotland, to the assistant registrar for Scotland, for an investigation of the affairs of the society or for winding it up.