



Friendly Societies Act 1974

1974 CHAPTER 46

Cancellation and suspension of registration and dissolution

93 Dissolution of societies and branches

- (1) Subject to the following provisions of this section, a registered society or branch may terminate or be dissolved in any of the following ways, namely—
 - (a) upon the happening of any event declared by the rules to be the termination of the society or branch; or
 - (b) by the consent of three-quarters of the members of the society or branch testified by their signatures to the instrument of dissolution and, in the case of a branch of a friendly society, with the consent of the central body of the society or in accordance with the society's general rules; or
 - (c) by the award of the Chief Registrar under section 95(3) below.
- (2) A society which has branches shall not be dissolved except with the consent of the central body of the society.
- (3) If any member of a registered friendly society or branch in respect of which an instrument of dissolution has been registered in accordance with section 94 below, or if any person claiming any relief, annuity or other benefit from the funds of such a society or branch is dissatisfied with the provision made for satisfying his claim, he may within the period of three months referred to in subsection (7) of that section make an application to the county court for the district, or in Scotland to the sheriff of the sheriffdom, within which the chief or any other place of business of that society or branch is situated, and on any such application the county court or sheriff shall have the same powers in the matter as in regard to the settlement of disputes under this Act.
- (4) If, in the event of a dissolution of a registered friendly society or branch, any approved annuity, as defined in section 226(13) of the Income and Corporation Taxes Act 1970, ceases: to be paid or any contract for the payment of such an annuity fails in whole or in part, no payment shall be made in respect thereof out of the funds of the society or branch to the annuitant or other person entitled to the benefit of the contract, but any sum which, but for this provision, would have been paid to him shall be applied in purchasing for the benefit of the annuitant an annuity (for the like term and subject

Status: This is the original version (as it was originally enacted).

to the like conditions against surrender, commutation or assignment) from a person lawfully carrying on in the United Kingdom a business of granting annuities on human life.