
STATUTORY INSTRUMENTS

1985 No. 453

The Friendly Societies (Northern Ireland) Order 1985

Maximum benefits

4.—(1) Section 55 of the Friendly Societies Act (Northern Ireland) 1970 (maximum benefits) shall have effect, and be deemed always to have had effect, with the modifications in paragraphs (2) and (3).

(2) In subsection (1) (financial limits)—

- (a) the words from the beginning to “through” shall be omitted;
- (b) for the words “receive from” there shall be substituted the words “ have at any time outstanding contracts with ”;
- (c) after the word “branches” there shall be inserted the words “ for the assurance of ”;
- (d) paragraphs (c) and (d) (the taxable business limits) shall be omitted; and
- (e) for the words “to (d)” there shall be substituted the words “ and (b) ”.

(3) In subsection (2) (matters to be disregarded in applying the limits)—

- (a) after the word “addition” there shall be inserted the words “ which either is ”; and
- (b) after the word “annuity” (where it occurs for the first time) there shall be inserted the words “ or accrues upon such an assurance by reference to an increase in the value of any investments ”.

(4) In consequence of the modifications in paragraph (2), subsections (3) to (6) and subsections (8) and (10) of section 55 of the Friendly Societies Act (Northern Ireland) 1970 shall cease to have effect.

(5) In subsection (7) of section 55 of that Act (statutory declaration as to total entitlement under existing contracts) for the words “to which that member or person is entitled from” there shall be substituted the words “ assured under outstanding contracts entered into by that member with any ”.

(6) With respect to any time prior to the coming into force of any of the enactments referred to in paragraphs (2) and (3) the like modifications as are made to that enactment by those paragraphs shall be deemed always to have been made to any earlier enactment the provisions of which are re-enacted in the enactment so referred to.

Changes to legislation:

There are currently no known outstanding effects for the The Friendly Societies (Northern Ireland) Order 1985, Section 4.