

1980 No. 319

FRIENDLY SOCIETIES**Friendly Societies (Limits of Benefits) Order
(Northern Ireland) 1980***Made* 24th September 1980*Coming into operation* 1st November 1980

The Registrar of Friendly Societies for Northern Ireland, in exercise of the powers conferred upon him by section 55(4) of the Friendly Societies Act (Northern Ireland) 1970(a) and of every other power enabling him in that behalf, with the consent of the Department(b) of Commerce hereby makes the following Order:

Citation and commencement

1. This Order may be cited as the Friendly Societies (Limits of Benefits) Order (Northern Ireland) 1980 and shall come into operation on 1st November 1980.

Limits of benefits

2. The limits in paragraphs (c) and (d) of section 55(1) of the Friendly Societies Act (Northern Ireland) 1970 (which govern the amount which members of registered friendly societies and branches may be entitled to receive under life or endowment business which is not tax exempt) shall be further increased as follows:

- (a) in paragraph (c) (relating to gross sums) the limit of £15,000(c) shall be increased to £25,000 whether or not the entitlement or any part thereof is under any mortgage protection policy or policies;
- (b) in paragraph (d) (relating to annuities) the limit of £1,500(c) shall be increased to £2,500.

Dated 24th September 1980.

J. Martin
Registrar of Friendly Societies

The Department of Commerce hereby consents to the foregoing Order.

Sealed with the Official Seal of the Department of Commerce for Northern Ireland on 24th September 1980.

(L.S.)

W. T. McCrory
Assistant Secretary

(a) 1970 c. 31 (N.I.)

(b) Formerly Ministry: see 1973 c. 36 s. 40 and Sch. 5 para. 8(1)

(c) Increased to this amount by S.R. 1978 No. 261 (II, p. 913)

EXPLANATORY NOTE

(This note is not part of the Order, but is intended to indicate its general purport.)

This Order further raises the limits of the amounts which a member of a registered friendly society or branch or person claiming through a member may be entitled to receive from any one or more of such societies or branches under non-tax exempt business.

The increases are as follows (i) the limit of £15,000 under life or endowment business or under mortgage protection policies is raised to £25,000 whether or not any part of the entitlement is under a mortgage protection policy or policies, and (ii) the limit of £1,500 by way of annuity is raised to £2,500.