



Friendly Societies Act 1974

CHAPTER 46

FRIENDLY SOCIETIES ACT 1974

The Registry of Friendly Societies

- 1 The Registry Office.
- 2 Terms of office, qualifications and status of Chief and assistant registrars.
- 3 Salaries and expenses.
- 4 Registration areas and functions of assistant registrars in those areas.
- 5 Particular functions of assistant registrar for Scotland.
- 6 Report of the Chief Registrar and publication of information relating to friendly societies.

Registration of societies and branches

- 7 Societies which may be registered.
- 8 Registration of societies.
- 9 Special provisions as to dividing societies and societies assuring annuities.
- 10 Societies registered in one registration area carrying on business in another.
- 11 Additional requirements for registration of societies with branches.
- 12 Establishment of new branches.
- 13 Registration of branches as societies.
- 14 Name of seceding or expelled branch.
- 15A Acknowledgement of registration and rules of new branch.
- 16 Appeals from refusal to register.

Provisions as to rules

- 17 Acknowledgment of registration of rules.

Status: Point in time view as at 22/04/2014.

Changes to legislation: There are currently no known outstanding effects for the Friendly Societies Act 1974. (See end of Document for details)

- 18 Registration of amendments of rules of society or branch.
- 19 Acknowledgment of registration of amendments of rules.
- 20 Appeals from refusal to register amendment of rule.
- 21 Duty to supply copies of rules.
- 22 Rules of certain registered societies to bind members at law.
- 23 Special provisions which may be included in rules.

Trustees and Officers

- 24 Trustees of registered societies and branches.
- 25 Minors not to hold office.
- 26 Proof of appointment of officers and trustees.
- 27 Certain officers to give security.
- 28 Duty of officers of registered societies and branches to account.

Accounts, audit and auditors

- 29 Books of account, etc.
- 30 General provisions as to accounts and balance sheets.
- 30A Publication of accounts and balance sheets.
- 31 Obligation to appoint auditors.
- 32 Audit of exempt societies and branches.
- 32A Power of societies to disapply section 31.
- 33 Re-appointment and removal of auditors.
- 34 Notice of resolutions relating to appointment and removal of auditors.
- 35 Proceedings subsequent to receipt of notice under s. 34.
- 36 Qualified auditors.
- 37 Restrictions on appointment of auditors.
- 38 Auditors' report.
- 39 Auditors' right of access to books and to attend and be heard at meetings.
- 39A Duty to obtain accountant's report where section 31 disappplied.
- 39B Rights of person appointed under section 39A(2).
- 39C Power of appropriate authority to require accounts of past years to be audited.
- 40 Remuneration of qualified auditors.

Valuations and annual returns

- 41 Valuations.
- 42 Regulations and directions . . . relating to valuations.
- 43 Annual return.
- 44 Copies of annual return to be supplied on demand.
- 45 Copies of balance sheet and valuation to be displayed.

Investment, funds and property

- 46 Investment of funds.
- 47 Power to set up funds for purchase of Government securities on behalf of members.
- 48 Loans to assured members.
- 49 Loans out of separate loan fund.
- 50 Loans of surplus funds to registered society or branch of different description.
- 51 Power of friendly society to invest in housing association.

Status: Point in time view as at 22/04/2014.

Changes to legislation: There are currently no known outstanding effects for the Friendly Societies Act 1974. (See end of Document for details)

- 52 Charitable subscriptions and contributions to other registered societies.
- 53 Holding of land.
- 54 Vesting of property in trustees.
- 55 Power of the Public Trustee to hold securities of certain friendly societies and branches.
- 56 Legal proceedings concerning property.
- 57 Discharge of certain mortgages.
- 57A Discharge of certain mortgages in Northern Ireland.
- 58 Devolution of property on death, resignation or removal of trustee.
- 59 Priority on death, bankruptcy, etc., of officer.

Membership and rights of members

- 60 Membership of minors.
- 61 Members' subscriptions not generally recoverable at law.
- 62 Inspection of books by members.
- 63 Accumulation of member's surplus contributions.
- 63A Register of members of registered friendly societies.

Benefits: limitations and payment

- 64
- 65 Modification of s. 64 in relation to group insurance business.
- 65A Group insurance business.
- 65B Terms on which benefits are provided by friendly societies.
- 66 Power of member to nominate person to receive sums payable on his death.
- 67 Payment on death of a nominator.
- 68 Devolution of sums due where no nomination.
- 69 Validity of payments.
- 70 Certificates of death.
- 71 Prohibition of insuring money to be paid on death of a child under ten.
- 72 Limitations on insurance of life of parent or grandparent.
- 73 Supplementary provisions as to insurances referred to in s. 72.
- 74 Provisions with respect to certain insurances where person assured is resident outside United Kingdom and Isle of Man.
- 75 Rights of owners of certain endowment policies.

Disputes

- 76 Decision of disputes generally.
- 77 Reference by consent, of disputes to Chief or assistant registrar.
- 78 Statement of case and discovery, etc., of documents.
- 79 Reference of disputes to court otherwise than under rules.
- 80 Disputes arising out of loans of surplus funds to societies of different description.

Change of name, amalgamation and transfer of engagements and conversion of societies

- 81 Power to change name.
- 82 Amalgamation and transfer of engagements.
- 83 Objections to amalgamations and transfers of engagements of friendly societies.
- 84 Conversion of registered societies into companies.

Status: Point in time view as at 22/04/2014.

Changes to legislation: There are currently no known outstanding effects for the Friendly Societies Act 1974. (See end of Document for details)

- 84A Conversion of registered societies into industrial and provident societies.
- 85 Conversion of society into branch.
- 86 Meaning and registration of special resolutions.

Winding-up, suspension of business and inspection

- 87 Power of FCA and of PRA to apply for winding-up of registered friendly societies and branches.
- 88 Power of Chief Registrar to suspend business of registered friendly societies and branches.
- 89 Power of Chief Registrar to require production of documents.
- 90 Appointment of inspectors and calling of special meetings.

Cancellation and suspension of registration and dissolution

- 91 Cancellation and suspension of registration.
- 92 Appeals against cancellation and suspension of registration.
- 93 Dissolution of societies and branches.
- 94 Instrument of dissolution.
- 95 Dissolution by award.
- 95A Dissolution of registered friendly societies and branches by award.
- 96 Finality of awards for dissolution or distribution of funds.
- 97 Notice of proceedings or order to set aside dissolution.

Offences, penalties and legal proceedings

- 98 Offences.
- 99 Punishment of fraud, etc. and recovery of property misapplied.
- 100 Falsification of balance sheets, etc.
- 101 Prosecution of offences, recovery of costs or expenses.
- 102 Jurisdiction of magistrates' courts in Northern Ireland
- 103 Legal proceedings concerning registered societies, etc.

Miscellaneous

- 104 Fees.
- 104A Fees for inspection or copying of documents.
- 105 Exemptions from stamp duty.
- 105A Exemption from stamp duty land tax
- 106 Certificates of births and deaths for purposes of Act.
- 107 Provision as to information supplied for purposes of national insurance and social security.
- 108 Protection for members of registered societies joining the forces.
- 109 Regulations.
- 110 Evidence and deposit of documents.

General provisions

- 111 Interpretation.
- 112 Isle of Man.
- 113 Channel Islands.
- 114 Payments to legal representative in Channel Islands and Isle of Man.
- 115 Reciprocal application of legislation relating to societies registered in Northern Ireland and in other parts of the British Islands.

Status: Point in time view as at 22/04/2014.
Changes to legislation: *There are currently no known outstanding effects for the Friendly Societies Act 1974. (See end of Document for details)*

- 116 Amendments, transitory provisions and repeals.
- 117 Short title, commencement and extent.

SCHEDULES

SCHEDULE 1 —

(1)

SCHEDULE 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...
- 3 (1) Subject to sub-paragraphs (2) and (3) below, the whole...
- 4 The mode of holding meetings and right of voting, and...
- 5 The appointment and removal of a committee of management (by...
- 6 The investment of the funds, the keeping of the accounts...
- 7 Annual returns to the FCA relating to the affairs and...
- 8 The inspection of the books of the society by every...
- 9 The manner in which disputes shall be settled.
- 10 In the case of dividing societies, a provision for meeting...
- 11 (1) For the avoidance of doubt it is hereby declared...

Part II — PROVISIONS APPLICABLE TO FRIENDLY SOCIETIES AND CATTLE INSURANCE SOCIETIES

- 12 The keeping of proper accounts in accordance with section 29...
- 13 Except with respect to cattle insurance societies, such periodic valuation...
- 14 The voluntary dissolution of the society
- 15 The right of one-fifth of the total number of members,...

[SCHEDULE 3 —

Form applicable in the central registration area

Form applicable in Scotland

SCHEDULE 4 — Form of Receipt to be Endorsed on Mortgage or Further Charge

The trustees of theSociety [or the
branch of...
Signed [Signatures of Trustees]
Trustees
Countersigned [Signature of Secretary]
Secretary

[SCHEDULE 5] —

- 1
- 2
- 3
- 4

Status: Point in time view as at 22/04/2014.
Changes to legislation: *There are currently no known outstanding effects for the Friendly Societies Act 1974. (See end of Document for details)*

5

6

7

8

9

10

Schedule 6 — Provisions Applicable Where Person Assured is Resident Outside the United Kingdom and Isle of Man

1

2

3

4

5

6

7

8

9

SCHEDULE 6A — CONVERSION OF REGISTERED SOCIETIES INTO INDUSTRIAL AND PROVIDENT SOCIETIES: SUPPLEMENTARY

- 1 This Schedule has effect in relation to any registered society...
- 2 (1) On the registration of the society any appointment as...
- 3 Any agreement made, transaction effected or other thing done by,...
- 4 (1) Any agreement made by the society or any branch...

SCHEDULE 7 — Provisions of Section 107 of this Act to have effect until Coming Into Force of Certain Provisions of the Social Security Act 1973

- 107 (1) Subject to any exceptions or conditions prescribed by regulations...

SCHEDULE 8 —

.....

SCHEDULE 9 — AMENDMENTS OF OTHER ENACTMENTS

The Friendly Societies Act 1896 (c. 25)

1

The Industrial Assurance Act 1923 (c. 8)

2

3 In section 8 of the said Act—

4 In section 20(1)(b) of the said Act, after the word...

5

The Industrial Assurance and Friendly Societies Act 1948 (c. 39)

6

7 In section 2(5) of the said Act, after the words...

8

9 In section 10 of the said Act, in subsection (1)...

10 (1) In section 11(1) of the said Act—

Status: Point in time view as at 22/04/2014.

Changes to legislation: There are currently no known outstanding effects for the Friendly Societies Act 1974. (See end of Document for details)

- 11 In section 12(2) of the said Act, the words “A...
- 12
- 13 In section 23(1)(a) of the said Act, for the words...
- 14 In Schedule I to the said Act—
- 15 In Schedule 3 to the said Act—

The Friendly Societies Act 1955 (4 & 5 Eliz. 2. c. 19)

- 16 In section 9 of the Friendly Societies Act 1955, in...
- 17

The Industrial and Provident Societies Act 1965 (c. 12)

- 18 In section II of the Industrial and Provident Societies Act...

The Administration of Estates (Small Payments) Act 1965 (c. 32)

- 19 In section 5(1) of the Administration of Estates (Small Payments)...
- 20 In section 6 of the said Act of 1965—

The Public Expenditure and Receipts Act 1968 (c. 14)

- 21 In Schedule 3 to the Public Expenditure and Receipts Act...

The Friendly and Industrial and Provident Societies Act 1968 (c. 55)

- 22
- 23

SCHEDULE 10 — Transitory Provisions and Savings

- 1 In so far as any regulation, order, application, nomination or...
- 2 Without prejudice to section 116(1) of, and Schedule 9 to,...
- 3 Where a period of time specified in an enactment repealed...
- 4 A conviction of an offence under an enactment repealed by...
- 5 If the rules of a registered society in force at...
- 6 (1) Any endowment policy issued before 1st January 1924 which...
- 7 If, immediately before the passing of this Act—
- 8 The repeal by this Act of section 2(1) of the...
- 9
- 10 The repeal by this Act of sections 103 and 104...
- 11 Until such time as a form for the purposes is...
- 12 Nothing in section 66 or section 67 of this Act...
- 13 Nothing in this Act shall prejudice any insurance effected before...
- 14 Nothing in this Act shall affect the continued operation, in...

SCHEDULE 11 — ENACTMENTS REPEALED

Status:

Point in time view as at 22/04/2014.

Changes to legislation:

There are currently no known outstanding effects for the Friendly Societies Act 1974.