



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.

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.

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.

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.

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

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—

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

Changes to legislation:

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