

Friendly Societies Act 1974

1974 CHAPTER 46

Benefits: limitations and payment

Power of member to nominate person to receive sums payable on his death

- (1) Subject to the following provisions of this section, a member of a registered society or of a branch thereof who is not under the age of sixteen years may, by writing under his hand delivered at or sent to the registered office of the society or branch, or made in a book kept at that office, nominate a person or persons to whom any sum of money payable by the society or branch on the death of that member or any specified amount of money so payable shall be paid at his decease.
- (2) The total amount which may be nominated under this section shall not exceed £500, but where a nomination under this section does not specify the maximum sum of money which is to be payable by virtue of the nomination, and the sum to which the nomination relates exceeds £500 but would not exceed that amount if any such increase as is mentioned in section 64(2)(c) above were disregarded, the nomination shall not be invalidated by reason only of the excess.
- (3) The sum payable on the death of a member by a registered society or branch shall include sums of money contributed to or deposited in the separate loan fund and any sum of money accumulated for the use of the member under the provisions of this Act, together with interest thereon.
- (4) Any reference in subsections (1) to (3) above to a registered society does not include a benevolent society, a working men's club or an old people's home society.
- (5) A person nominated under this section must not at the date of the nomination be an officer or servant of the society or branch, unless that officer or servant is the husband, wife, father, mother, child, brother, sister, nephew or niece of the nominator.
- (6) A nomination so made may be revoked or varied by any similar document under the hand of the nominator delivered, sent or made as mentioned in subsection (1) above.
- (7) The marriage of a member of the society or branch shall operate as a revocation of any nomination previously made by that member under this section.

Status: This is the original version (as it was originally enacted).

(8) A nomination, or a variation or revocation of a nomination, by writing under the hand of a member of a registered branch and delivered at or sent to the registered office of that branch, or made in a book kept at that office, shall be effectual notwithstanding that the money to which (the nomination relates, or some part thereof, is not payable by that branch but is payable by the society or some other branch.