



Friendly Societies Act 1992

1992 CHAPTER 40

PART II

INCORPORATED FRIENDLY SOCIETIES

Constitution and purposes of incorporated friendly societies

5 Establishment of incorporated friendly societies.

- (1) This Part of this Act has effect—
 - (a) to enable societies to be established in accordance with this Act and to be registered and incorporated under it; and
 - (b) to enable friendly societies registered under the 1974 Act to be registered and incorporated under this Act.
- (2) A society may be established under this Act if under its proposed memorandum—
 - (a) its purposes are to include the carrying on of one or more activities falling within Head A, B, C or D of Schedule 2 to this Act;
 - (b) any such activity—
 - (i) is to be carried on by the society with a view to the provision, for its members and such persons connected with its members as may be prescribed in its rules, of insurance or other benefits; and
 - (ii) is to be funded by voluntary subscriptions from members of the society, with or without donations; and
 - (c) any other purposes which it is to have are within the permitted capacity of incorporated friendly societies under this Act.
- (3) A society established under this Act is incorporated as from the date of its registration under this Act by the [F¹FCA].
- (4) The [F²Treasury may by order] vary Schedule 2 to this Act by adding to or deleting, or by varying the description of, any activity for the time being specified in it.

Changes to legislation: There are currently no known outstanding effects for the Friendly Societies Act 1992, Section 5. (See end of Document for details)

- (5) No such order shall be made unless a draft of the order has been laid before and approved by a resolution of each House of Parliament.
- (6) Schedule 3 to this Act shall have effect in relation to—
- (a) the procedure for registration of societies as societies incorporated under this Act (in this Act referred to as “incorporated friendly societies”);
 - (b) the memorandum of the purposes and extent of the powers of, and the rules for the regulation of, such societies,
 - (c) the name and registered office of such societies,
- and certain incidents of membership of incorporated friendly societies.
- (7) In this Part of this Act references to the permitted capacity of incorporated friendly societies under this Act are to the capacity to carry on all the activities mentioned in section 7(2) below.

Textual Amendments

- F1** Word in s. 5(3) substituted (1.4.2013) by [The Financial Services Act 2012 \(Mutual Societies\) Order 2013 \(S.I. 2013/496\)](#), art. 1(1), [Sch. 9 para. 4](#) (with [Sch. 12](#))
- F2** Words in s. 5(4) substituted (17.8.2001 for specified purposes and otherwise 1.12.2001) by [S.I. 2001/2617](#), arts. 2, 8(1), 13(1), [Sch. 3 Pt. 1](#), para. 55(b) (with art. 13(3), [Sch. 5](#)); [S.I. 2001/3538](#), [art. 2\(1\)](#)

Modifications etc. (not altering text)

- C1** [S. 5\(4\)](#): Functions of the Friendly Societies Commission transferred (1.12.2001) to the Treasury by [S.I. 2001/2617](#), arts. 2(b), 4(1), [Sch. 1 Pt. II](#); [S.I. 2001/3538](#), [art. 2\(1\)](#)

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