



Friendly Societies Act 1992

1992 CHAPTER 40

PART V

REGULATION OF FRIENDLY SOCIETIES' BUSINESS

Powers of ^{F1}FCA and PRA]

52 Applications to court.

- ^{F1}(1) If the FCA has reason to believe that any of the conditions mentioned in subsection (2) is satisfied, it may, after consulting the PRA if the society is a PRA-authorised person—
- (a) present a petition to the High Court for the winding up of the society under the applicable winding up legislation;
 - (b) make an application to the High Court for an order under subsection (5).
- (1A) If the PRA has reason to believe that any of the conditions mentioned in subsection (2) is satisfied in relation to a society which is a PRA-authorised person, it may, after consulting the FCA—
- (a) present a petition to the High Court for the winding up of the society under the applicable winding up legislation;
 - (b) make an application to the High Court for an order under subsection (5).]
- (2) The conditions referred to in ^{F2}subsections (1) and (1A)] are—
- (a) that a friendly society is carrying on activities that are not activities which such a society is permitted by this Act or the 1974 Act to carry on;
 - (b) that the society is not carrying on any activity falling within Schedule 2 to this Act;
 - ^{F3}(c) that the society is failing to satisfy any obligation to which it is subject by virtue of any provision of the law of any EEA State ^{F4}... which—
 - (i) gives effect to ^{F5}the Solvency 2 Directive]; or
 - (ii) is otherwise applicable to the insurance activities of the society in that State;]

Changes to legislation: There are currently no known outstanding effects for the Friendly Societies Act 1992, Section 52. (See end of Document for details)

^{F6}(d)

and a court shall not make an order for the winding up of a society by virtue of this section unless it is satisfied that one or more of those conditions is satisfied.

^{F7}(3)

[^{F8}(4) A court may not make an order under subsection (5) unless it is satisfied that one or more of the conditions mentioned in subsection (2) are satisfied.]

(5) An order under this subsection is an order directing the society to modify its business as directed in the order or to take such other steps as may be so directed^{F9}....

(6) Where a court makes an order under subsection (5) above, the [^{F10}[^{F11}FCA] shall keep a copy of the order in the public file of the society].

(7) The power to present a petition or to make an application for an order under subsection (5) above is available to the [^{F12}FCA and the PRA whether or not either of them] has previously presented a petition or made an application for such an order, as the case may be.

(8) In the application of this section to a friendly society whose registered office is in Scotland or Northern Ireland, references to the High Court shall be read as references to the Court of Session or, as the case may be, the High Court in Northern Ireland.

(9) In this section “the applicable winding up legislation”, in relation to an incorporated friendly society, has the same meaning as in section 23 above and, in relation to a registered friendly society, means Part V of the ^{M1}Insolvency Act 1986 or (where the society’s registered office is in Northern Ireland) Part VI of the ^{M2}Insolvency (Northern Ireland) Order 1989.

Textual Amendments

- F1** S. 52(1)(1A) substituted for s. 52(1) (1.4.2013) by [The Financial Services Act 2012 \(Mutual Societies\) Order 2013 \(S.I. 2013/496\)](#), art. 1(1), [Sch. 9 para. 17\(2\)](#) (with Sch. 12)
- F2** Words in s. 52(2) substituted (1.4.2013) by [The Financial Services Act 2012 \(Mutual Societies\) Order 2013 \(S.I. 2013/496\)](#), art. 1(1), [Sch. 9 para. 17\(3\)](#) (with Sch. 12)
- F3** S. 52(2)(c) substituted (1.9.1994) by S.I. 1994/1984 reg. 12
- F4** Words in s. 52(2)(c) omitted (31.12.2020) by virtue of [The Friendly Societies \(Amendment\) \(EU Exit\) Regulations 2018 \(S.I. 2018/1039\)](#), regs. 1, 3; 2020 c. 1, Sch. 5 para. 1(1)
- F5** Words in s. 52(2)(c)(i) substituted (1.1.2016) by [The Solvency 2 Regulations 2015 \(S.I. 2015/575\)](#), reg. 1(2), [Sch. 1 para. 19\(2\)](#)
- F6** S. 52(2)(d) repealed (1.12.2001) by 2000 c. 8, ss. 334, 336, 338, Sch. 18 para. 15(2), [Sch. 22](#), S.I. 2001/3538, art. 2(1)
- F7** S. 52(3) omitted (1.4.2013) by virtue of [The Financial Services Act 2012 \(Mutual Societies\) Order 2013 \(S.I. 2013/496\)](#), art. 1(1), [Sch. 9 para. 17\(4\)](#) (with Sch. 12)
- F8** S. 52(4) substituted (1.12.2001) by 2000 c. 8, ss. 334, 336, 338, [Sch. 18 para. 15\(4\)](#), S.I. 2001/3538, art. 2(1)
- F9** Words in s. 52(5) repealed (1.12.2001) by 2000 c. 8, ss. 334, 336, 338, Sch. 18 para. 15(5), [Sch. 22](#); S.I. 2001/3538, [art. 2\(1\)](#)
- F10** Words in s. 52(6) 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 para. 69\(b\)](#) (with art. 13(3), Sch. 5); S.I. 2001/3538, [art. 2\(1\)](#)
- F11** Word in s. 52(6) substituted (1.4.2013) by [The Financial Services Act 2012 \(Mutual Societies\) Order 2013 \(S.I. 2013/496\)](#), art. 1(1), [Sch. 9 para. 17\(5\)](#) (with Sch. 12)

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F12 Words in s. 52(7) substituted (1.4.2013) by The Financial Services Act 2012 (Mutual Societies) Order 2013 (S.I. 2013/496), art. 1(1), **Sch. 9 para. 17(6)** (with Sch. 12)

Commencement Information

I1 S. 52 wholly in force; s. 52 not in force at Royal Assent see s. 126(2); s. 52 in force for certain purposes at 13.1.1993 by S.I. 1993/16, art. 2, **Sch. 1**; s. 52 in force for all remaining purposes at 28.4.1993 by S.I. 1993/1186, art. 2(2), **Sch. 2**

Marginal Citations

M1 1986 c.45.

M2 S.I. 1989/2405 (N.I. 19).

Changes to legislation:

There are currently no known outstanding effects for the Friendly Societies Act 1992, Section 52.