
STATUTORY INSTRUMENTS

1980 No. 1947

The Friendly Societies (Life Assurance Premium Relief) (Change of Rate) Regulations 1980

Amendment of a scheme

3.—(1) Where a friendly society has adopted the prescribed scheme or an approved scheme in accordance with the provisions of the 1977 Regulations the society may, by resolution of its committee of management passed within eight months of the passing of any Act making a change in the authorised percentage, amend any such scheme so that amounts equal to the authorised percentage of the gross contributions due and payable on or after the effective date under contracts to which the scheme applies shall be retained by or refunded to the persons paying the contributions.

(2) Where a friendly society has amended any such scheme, amounts equal to the authorised percentage of the gross contributions payable under contracts to which the scheme applies shall be retained by or refunded to the persons paying the contributions as provided in the scheme so amended.

(3) Written notice of a resolution amending the prescribed scheme or an approved scheme shall within fourteen days of the passing thereof be sent by the society to the Chief Registrar of Friendly Societies.

(4) Where a friendly society has resolved to amend the prescribed scheme or an approved scheme any right conferred by section 21 of the Friendly Societies Act 1974 on any person to receive a copy of the rules of the society shall be extended so as to include the right to receive a copy of the resolution and of the amended scheme adopted by the resolution.