
STATUTORY INSTRUMENTS

1993 No. 2520

**The Friendly Societies (Insurance
Business No. 2) Regulations 1993**

PART VII

MISCELLANEOUS

Transitional provision

50.—(1) Notwithstanding regulation 3(2) above, an authorised registered friendly society is not prescribed for the purposes of section 48(1)(c) of the 1992 Act until the first investigation return date, and accordingly Part II of these Regulations shall not apply to such a society until that date.

(2) For the purposes of paragraph (1) above, the “first investigation return date” is the date by which, in accordance with section 47(2) of the 1992 Act, a society is required to send to the Commission an abstract of the appropriate actuary’s report on the first investigation into the society’s financial condition or, if earlier, the date on which the society sends that abstract to the Commission.