STATUTORY INSTRUMENTS

1993 No. 3084

The Friendly Societies Act 1992 (Transitional and Consequential Provisions) Regulations 1993

Consequential provisions

- 10.—(1) Notwithstanding section 44(2)(a) of the 1992 Act, a friendly society which carried on long-term business in the United Kingdom on 13th January 1993 and which is incorporated under the 1992 Act on or after 1st January 1994 is not required under section 44(1) of the 1992 Act to appoint an actuary as actuary to the society until the end of the period of one month beginning with the date on which it is incorporated, and such period shall be treated for the purposes of section 44(1) as the relevant period.
- (2) Paragraph (1) above does not apply to a friendly society which was formerly a registered friendly society required to appoint an actuary under section 44(1) of the 1992 Act.