STATUTORY INSTRUMENTS

1994 No. 1984

The Friendly Societies Act 1992 (Amendment) Regulations 1994

PART III

AUTHORISATION OF FRIENDLY SOCIETIES

Authorisation to carry on business

Grant of authorisation by Commission: general

4. For subsection (4) of section 32 of the 1992 Act (grant of authorisation by Commission: general) substitute–

"(4) Authorisation entitles a friendly society to carry on business anywhere in the United Kingdom unless, in the case of a society which is not one to which section 37(2) or (3) below applies, the terms of its authorisation are at its request expressly restricted to a part of the United Kingdom."

Grant of unconditional or conditional authorisation

5. In subsection (2) of section 34 of the 1992 Act (grant of unconditional or conditional authorisation), at the end of paragraph (a) insert the words "and, in the case of a society to which section 37(2) or (3) below applies, each controller of the society is a fit and proper person to be such a controller".