
STATUTORY INSTRUMENTS

1994 No. 1984

**The Friendly Societies Act 1992
(Amendment) Regulations 1994**

**PART VII
SUPPLEMENTAL**

General interpretation

30. In subsection (1) of section 119 of the 1992 Act (general interpretation)–

(a) after the definition of “contract of insurance” insert–

““controller” has the meaning given by section 55A above;”;

(b) after the definition of “the criteria of prudent management” insert–

““EEA Agreement” means the Agreement on the European Economic Area signed at Oporto on 2nd May 1992(1) as adjusted by the Protocol signed at Brussels on 17th March 1993(2);

“EEA State” means a State which is a Contracting Party to the EEA Agreement but, until the EEA Agreement comes into force in relation to Liechtenstein, does not include Liechtenstein;

“EFTA State” means an EEA State which is not a member State;”;

(c) for the definition of “the general insurance Directives” substitute–

““the general insurance Directives” means the first general insurance Directive, the second general insurance Directive and the third general insurance Directive as amended, and such other Directives as make provision with respect to the business of direct insurance other than life assurance;”;

(d) for the definition of “the life Directives” substitute–

““the life Directives” means the first life Directive, the second life Directive and the third life Directive as amended, and such other Directives as make provision with respect to the business of direct life assurance;

“manager”, in relation to a friendly society to which section 37(2) or (3) above applies, means any person (other than an employee of a society) appointed by the society to manage any part of its insurance business, or any employee of the society (other than a chief executive) who, under the immediate authority of a member of the committee of management or chief executive of the society–

(a) exercises managerial functions, or is responsible for maintaining accounts or other records of the society; and

(1) O.J. L1, 3.1.94, page 3.

(2) O.J. L1, 3.1.94, page 572.

- (b) is not a person whose functions relate exclusively to business conducted from a place of business which is not in a member State;”;
- (e) after the definition of “notice” insert–
 - ““notifiable voting rights” has the meaning given by section 55A above;”;and
- (f) after the definition of “subsidiary” insert–
 - ““supervisory authority”, in relation to an EEA State other than the United Kingdom, means the authority responsible in that State for supervising insurance companies;
 - “the third general insurance Directive” means Council Directive [92/49/EEC](#) of 18th June 1992⁽³⁾ on the coordination of laws, regulations and administrative provisions relating to direct insurance other than life assurance and amending Directives [73/239/EEC](#)⁽⁴⁾ and [88/357/EEC](#)⁽⁵⁾;
 - “the third life Directive” means Council Directive [92/96/EEC](#) of 10th November 1992⁽⁶⁾ on the coordination of laws, regulations and administrative provisions relating to direct life assurance and amending Directives [79/267/EEC](#)⁽⁷⁾ and [90/619/EEC](#)⁽⁸⁾”.

(3) O.J. L228, 11.8.92, page 1.
(4) O.J. L228, 16.8.73, page 3.
(5) O.J. L172, 4.7.88, page 1.
(6) O.J. L360, 9.12.92, page 1.
(7) O.J. L63, 13.3.79, page 1.
(8) O.J. L330, 29.11.90, page 50.