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STATUTORY INSTRUMENTS

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**1996 No. 1669**

**The Financial Institutions (Prudential  
Supervision) Regulations 1996**

**PART V**

**FRIENDLY SOCIETIES**

**Registration and cancellation of registration**

**14.**—(1) In subsection (2) of section 26 of the Friendly Societies Act (cancellation of registration), after paragraph (b) there shall be inserted “or

(c) in the case of a society to which section 37(2) or (3) below applies, that the principal place of business of the society is outside the United Kingdom,”

(2) After sub-paragraph (4) of paragraph 1 of Schedule 3 to that Act (establishment, incorporation and constitution of incorporated friendly societies) there shall be inserted the following sub-paragraph—

“(5) The central office shall not register a society which, if it were registered and authorised, would be a society to which section 37(2) or (3) above applies if the central office is satisfied that the principal place of business of the society is to be situated outside the United Kingdom; and in this sub-paragraph “authorised” has the same meaning as in Part IV of this Act.”

(3) In sub-paragraph (2) of paragraph 2 of that Schedule—

(a) the word “and” at the end of paragraph (b) shall be omitted; and

(b) after paragraph (c) there shall be inserted

“and

(d) in the case of a society to which section 37(2) or (3) above applies, the principal place of business of the society is situated in the United Kingdom.”

(4) After paragraph (c) of section 91(1) of the Friendly Societies Act 1974<sup>(1)</sup> (cancellation and suspension of registration) there shall be inserted the following paragraph—

“(d) in the case of a society to which section 37(2) or (3) of the 1992 Act applies, if he is satisfied that the principal place of business of the society is outside the British Islands.”