

*Status: Point in time view as at 22/06/2016.*

*Changes to legislation: There are currently no known outstanding effects for the Industrial and Provident Societies Act (Northern Ireland) 1969, SCHEDULE 1. (See end of Document for details)*

## SCHEDULES

### SCHEDULE 1

Section 1.

#### MATTERS TO BE PROVIDED FOR IN SOCIETY'S RULES

##### PART I

##### INDUSTRIAL AND PROVIDENT SOCIETIES<sup>F1</sup> . . .

**F1** [1985 NI 12](#)

- 1 The name of the society, which shall comply with the requirements of section 5.
- 2 The objects of the society.
- 3 The place which is to be the registered office of the society to which all communications and notices to the society may be addressed.
- 4 The terms of admission of the members, including any society or company investing funds in the society under the provisions of this Act.
- 5 The mode of holding meetings, the scale and right of voting, and the mode of making, altering or rescinding rules.
- 6 The appointment and removal of a committee, by whatever name, and of managers or other officers and their respective functions and remuneration.
- 7 Determination in accordance with section 6 of the maximum amount of the interest in the [<sup>F2</sup>withdrawable] shares of the society which may be held by any member otherwise than by virtue of section 6(1)(a) or (b).

**F2** Word in Sch. 1 para. 7 inserted (23.4.2016) by [Credit Unions and Co-operative and Community Benefit Societies Act \(Northern Ireland\) 2016 \(c. 16\)](#), s. 17(1), **Sch. 1 para. 42**

- 8 Determination whether the society may contract loans or receive moneys on deposit subject to the provisions of this Act from members or others; and, if so, under what conditions, under what security, and to what limits of amount.
- 9 Determination whether the shares or any of them shall be transferable, and provision for the form of transfer and registration of the shares, and for the consent of the committee thereto; determination whether the shares or any of them shall be withdrawable, and provision for the mode of withdrawal and for payment of the balance due thereon on withdrawing from the society.
- 10 Provision for the audit of accounts.
- 11 Determination whether and, if so, how members may withdraw from the society, and provision for the claims of the representatives of deceased members, or the trustees of the property of bankrupt members, and for the payment of nominees.

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12 The mode of application of profits of the society.

[<sup>F3</sup>13 If the society is to have a common seal, provision for its custody and use.]

**F3** Sch. 1 para. 13 substituted (1.7.2006) by [Industrial and Provident Societies \(Northern Ireland\) Order 2006 \(S.I. 2006/314 \(N.I. 3\)\)](#), arts. 1(3), **6(6)**; S.R. 2006/242, **art. 2**

14 Determination whether and, if so, by what authority, and in what manner, any part of the society's funds may be invested.

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