



# Friendly Societies Act 1974

## 1974 CHAPTER 46

### *Membership and rights of members*

#### **60 Membership of minors**

- (1) The rules of a registered society or branch may provide for the admission of minors as members.
- (2) A member who is a minor may, if he is over sixteen by himself, and if he is under sixteen by his parent or guardian, execute all instruments and give all receipts necessary to be executed or given under the rules.

#### **61 Members' subscriptions not generally recoverable at law**

Except as provided by section 22 above, the subscription of a person who is or has been a member of a registered society or branch shall not be recoverable at law.

#### **62 Inspection of books by members**

- (1) Subject to subsection (2) below, a member or person having an interest in the funds of a registered society or branch may inspect the books at all reasonable hours at the registered office of the society or branch or at any place where the books are kept.
- (2) Unless he is an officer of the society or branch or is specially authorised by resolution of the society or branch to do so, a member or person having an interest in the funds of a registered society or branch shall not have the right to inspect the loan account of any other member without the written consent of that member.

#### **63 Accumulation of member's surplus contributions**

The rules of a registered society or branch may provide for accumulating at interest, for the use of any member, any surplus of his contributions to the funds of the society or branch which may remain after providing for any assurance in respect of which they are paid and for the withdrawal of the accumulations.