

*Status: Point in time view as at 01/02/1993.*

*Changes to legislation: Financial Services Act 1986 (Repealed), Cross Heading: Intervention, information and investigations is up to date with all changes known to be in force on or before 08 November 2023. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)*

## SCHEDULES

### SCHEDULE 11

#### FRIENDLY SOCIETIES

##### Modifications etc. (not altering text)

- C1** Sch. 11 amended (1.2.1993 for specified purposes and 1.1.1994 for all remaining purposes) by [Friendly Societies Act 1992 \(c. 40\)](#) s. 98, Sch. 18 Pt. II para. 10; [S.I. 1993/16, art. 2, Sch.4](#); [S.I. 1993/2213, art. 2\(1\), Sch.5](#).

### PART III

#### REGISTRAR'S POWERS IN RELATION TO REGULATED FRIENDLY SOCIETIES

##### *Intervention, information and investigations*

- 23 (1) The powers conferred by Chapter VI of Part I of this Act shall not be exercisable in relation to a regulated friendly society or the appointed representative of such a society by the Secretary of State but instead shall be exercisable by [<sup>F1</sup>the Commission]; and accordingly references in that Chapter to the Secretary of State shall as respects the exercise of powers in relation to a regulated friendly society or such a representative be taken as references to [<sup>F1</sup>the Commission].
- (2) Section 64 of this Act shall not apply to the exercise of those powers by virtue of sub-paragraph (1) above but those powers shall only be exercisable by [<sup>F1</sup>the Commission] if it appears to [<sup>F2</sup>the Commission]—
- (a) that the exercise of the powers is desirable in the interests of members or potential members of the regulated friendly society; or
  - (b) that the society is not a fit person to carry on regulated business of a particular kind or to the extent to which it is carrying it on or proposing to carry it on; or
  - (c) that the society has contravened any provision of this Act or of any rules or regulations made under it or in purported compliance with any such provision has furnished [<sup>F2</sup>the Commission] with false, inaccurate or misleading information or has contravened any prohibition or requirement imposed under this Act.
- (3) For the purposes of sub-paragraph (2)(b) above [<sup>F1</sup>the Commission] may take into account any matters that could be taken into account in deciding whether to withdraw or suspend an authorisation under Chapter III of Part I of this Act.
- (4) The powers conferred by this paragraph shall not be exercisable in relation—

*Status: Point in time view as at 01/02/1993.*

*Changes to legislation: Financial Services Act 1986 (Repealed), Cross Heading: Intervention, information and investigations is up to date with all changes known to be in force on or before 08 November 2023. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)*

- (a) to a member society which is subject to the rules of a recognised self-regulating organisation for friendly societies in carrying on all the investment business carried on by it; or
- (b) to an appointed representative of a member society if that member society, and each other member society which is his principal, is subject to the rules of such an organisation in carrying on the investment business in respect of which it has accepted responsibility for his activities;

except that the powers conferred by virtue of section 67(1)(b) of this Act may on any of the grounds mentioned in sub-paragraph (2) above be exercised in relation to a member society or appointed representative at the request of the organisation in relation to which the society or, as the case may be, the society which is the representative's principal is a member society.

#### Textual Amendments

- F1** Words in [Sch. 11](#) substituted (1.2.1993 for specified purposes and 1.1.1994 for all remaining purposes) by [Friendly Societies Act 1992 \(c. 40\), s. 98, Sch. 18 Pt. II para. 10\(1\)](#) (with [ss. 7\(5\), 93\(4\)](#)); [S.I. 1993/16, art. 2, Sch.4](#); [S.I. 1993/2213, art. 2\(1\), Sch.5](#).
- F2** Words in [Sch. 11](#) substituted (1.2.1993 for specified purposes and 1.1.1994 for all remaining purposes) by [Friendly Societies Act 1992 \(c. 40\), s. 98, Sch. 18 Pt. II para. 10\(2\)\(3\)](#) (with [ss. 7\(5\), 93\(4\)](#)); [S.I. 1993/16, art. 2, Sch.4](#); [S.I. 1993/2213, art. 2\(1\), Sch.5](#).

- 24 (1) [<sup>F3</sup>The Commission] may by notice in writing require any regulated friendly society (other than a member society) or any self-regulating organisation for friendly societies to furnish [<sup>F4</sup>the Commission] with such information as [<sup>F4</sup>the Commission] may reasonably require for the exercise of his functions under this Act.
- (2) [<sup>F3</sup>The Commission] may require any information which [<sup>F4</sup>the Commission] requires under this paragraph to be furnished within such reasonable time and verified in such manner as [<sup>F4</sup>the Commission] may specify.

#### Textual Amendments

- F3** Words in [Sch. 11](#) substituted (1.2.1993 for specified purposes and 1.1.1994 for all remaining purposes) by [Friendly Societies Act 1992 \(c. 40\), s. 98, Sch. 18 Pt. II para. 10\(1\)](#) (with [ss. 7\(5\), 93\(4\)](#)); [S.I. 1993/16, art. 2, Sch.4](#); [S.I. 1993/2213, art. 2\(1\), Sch.5](#).
- F4** Words in [Sch. 11](#) substituted (1.2.1993 for specified purposes and 1.1.1994 for all remaining purposes) by [Friendly Societies Act 1992 \(c. 40\), s. 98, Sch. 18 Pt. II para. 10\(2\)\(3\)](#) (with [ss. 7\(5\), 93\(4\)](#)); [S.I. 1993/16, art. 2, Sch.4](#); [S.I. 1993/2213, art. 2\(1\), Sch.5](#).

- 25 (1) Where a notice or copy of a notice is served on any person under section 60 or section 70 of this Act as they apply by virtue of paragraph 21(2) or 23 above, Chapter IX of Part I of this Act (other than section 96) shall, subject to sub-paragraph (2) below, have effect—
- (a) with the substitution for the references to the Secretary of State of references to [<sup>F5</sup>the Commission]; and

---

*Status: Point in time view as at 01/02/1993.*

*Changes to legislation: Financial Services Act 1986 (Repealed), Cross Heading: Intervention, information and investigations is up to date with all changes known to be in force on or before 08 November 2023. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)*

---

- (b) as if for the references in section 98(4) to sections 28, 33 and 60 of this Act there were substituted references to paragraphs 21, 23, 24, 26 and 27 of this Schedule.
- (2) Where the friendly society in question is an authorised person by virtue of section 25 of this Act the provisions mentioned in sub-paragraph (1) above shall have effect as if the references substituted by that sub-paragraph had effect in addition to rather than in substitution for the references for which they are there substituted.
- (3) Where the Tribunal reports that the appropriate decision is to take action under paragraph 26 or 27 of this Schedule [<sup>F5</sup>the Commission] shall take the report into account but shall not be bound to act on it.

---

#### **Textual Amendments**

- F5** Words in [Sch. 11](#) substituted (1.2.1993 for specified purposes and 1.1.1994 for all remaining purposes) by [Friendly Societies Act 1992 \(c. 40\)](#), s. 98, [Sch. 18 Pt. II para. 10\(1\)](#) (with [ss. 7\(5\)](#), [93\(4\)](#)); [S.I. 1993/16](#), art. 2, [Sch.4](#); [S.I. 1993/2213](#), art. 2(1), [Sch.5](#).

**Status:**

Point in time view as at 01/02/1993.

**Changes to legislation:**

Financial Services Act 1986 (Repealed), Cross Heading: Intervention, information and investigations is up to date with all changes known to be in force on or before 08 November 2023. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.