
Changes to legislation: There are currently no known outstanding effects for the Friendly Societies Act 1992, Paragraph 29. (See end of Document for details)

SCHEDULES

SCHEDULE 16

AMENDMENTS OF 1974 ACT

- 29 (1) Section 82 (amalgamation and transfer of engagements) shall be amended as follows.
- (2) In subsection (2), after the word “transfer” there shall be inserted the words “ to any extent ”.
- (3) In subsection (3)—
- (a) after the word “transfer” there shall be inserted the words “ to any extent ”; and
- (b) at the end there shall be added the words “ or to an industrial and provident society ”.
- (4) After subsection (3) there shall be inserted the following subsections—
- “(3A) A registered society, in order to transfer some but not all of its engagements, must in addition to passing the special resolution required by subsection (2) or (3) above resolve to do so by an affected members’ resolution, that is, a resolution passed by the appropriate majority of the members whose engagements with the society are included in the transfer and who, under the rules of the society, would be entitled to vote on a special resolution.
- (3B) In subsection (3A) above, “appropriate majority” means a majority consisting of not less than three quarters of those members who vote.”.
- (5) After subsection (7) there shall be added the following subsections—
- “(8) This section does not apply to an amalgamation of or transfer of engagements by a registered friendly society.
- (9) In this section “industrial and provident society” means a society registered or deemed to be registered under the Industrial and Provident Societies Act 1965 or the Industrial and Provident Societies Act (Northern Ireland) 1969.”

Changes to legislation:

There are currently no known outstanding effects for the Friendly Societies Act 1992, Paragraph 29.