

SCHEDULES

SCHEDULE 3

ESTABLISHMENT, INCORPORATION AND CONSTITUTION OF INCORPORATED FRIENDLY SOCIETIES

Requirements for establishment and incorporation

- 1 (1) Any 7 or more persons may establish a society under this Act by taking the following steps—
- (a) agreeing upon the purposes of the society and upon the extent of its powers in a memorandum the provisions of which comply with the requirements of this Schedule;
 - (b) agreeing upon rules for the regulation of the society which comply with the requirements of this Schedule; and
 - (c) sending to the [F¹FCA] 3 copies of the memorandum and the rules, each copy signed by at least 7 of those persons (or, if there are only 7, by all of them) and (unless the secretary is to be elected) by the intended secretary.
- (2) Where two or more friendly societies propose to amalgamate under section 85 above, they shall establish their successor society by—
- (a) agreeing upon the purposes of their successor and upon the extent of its powers in a memorandum the provisions of which comply with the requirements of this Schedule;
 - (b) agreeing upon rules for the regulation of their successor which comply with the requirements of this Schedule;
 - (c) each approving the memorandum and the rules by special resolution; and
 - (d) sending to the [F¹FCA] 3 copies of the rules and of the memorandum, each copy signed by the secretary of each of the societies participating in the amalgamation.
- (3) Where copies of the memorandum and the rules are sent to the [F¹FCA] in accordance with sub-paragraph (1)(c) or (2)(d) above, the [F¹FCA], if satisfied that—
- (a) the memorandum and the rules are in conformity with this Act; and
 - (b) the intended name of the society is not, in its opinion, undesirable,
- shall register the society and issue it with a certificate of incorporation.
- (4) The [F¹FCA] shall not register a society as the successor society to any friendly societies proposing to amalgamate unless [F²the appropriate authority]^{F³}. . . has confirmed the proposed amalgamation under section 85 above.
- [F⁴(5) The [F¹FCA] shall not register a society which, if it were registered ^{F⁵}. . ., would be a society to which section 37(2) or (3) above applies if the [F¹FCA] is satisfied that the principal place of business of the society is to be situated outside the United Kingdom; ^{F⁵}. . .]

Changes to legislation: There are currently no known outstanding effects for the Friendly Societies Act 1992, Paragraph 1. (See end of Document for details)

Textual Amendments

- F1** Word in Sch. 3 substituted (1.4.2013) by The Financial Services Act 2012 (Mutual Societies) Order 2013 (S.I. 2013/496), art. 1(1), **Sch. 9 para. 51(2)** (with Sch. 12)
- F2** Words in Sch. 3 para. 1(4) substituted (1.4.2013) by The Financial Services Act 2012 (Mutual Societies) Order 2013 (S.I. 2013/496), art. 1(1), **Sch. 9 para. 51(3)** (with Sch. 12)
- F3** Words in Sch. 3 para. 1(4) repealed (1.12.2001) by S.I. 2001/2617, art. 2(b), 13(2), **Sch. 4** (with art. 13(3), Sch. 5); S.I. 2001/3538, **art. 2(1)**
- F4** Sch. 3 para. 1(5) inserted (18.7.1996) by S.I. 1996/1669, **reg. 14(2)**
- F5** Words in Sch. 3 para. 1(5) repealed (1.12.2001) by S.I. 2001/2617, art. 2(b), 13(2), **Sch. 4** (with art. 13(2), Sch. 5); S.I. 2001/3538, **art. 2(1)**

Commencement Information

- I1** Sch. 3 para. 1 wholly in force; Sch. 3 para. 1 not in force at Royal Assent see s. 126(2); Sch. 3 para. 1 in force at 1.2.1993 by S.I. 1993/16, art. 2, **Sch. 3**

Changes to legislation:

There are currently no known outstanding effects for the Friendly Societies Act 1992, Paragraph 1.