



Friendly Societies Act 1992

1992 CHAPTER 40

[^{F1}PART I

FUNCTIONS OF THE [^{F1}FINANCIAL CONDUCT AUTHORITY AND THE PRUDENTIAL REGULATION AUTHORITY]

^{F1}[^{F1}1 [^{F2}Functions of the Financial Conduct Authority and the Prudential Regulation Authority in relation to friendly societies]

- (1) The [^{F3}Financial Conduct Authority (“the FCA”)] has the following functions under this Act and the 1974 Act in relation to friendly societies—
- (a) to secure that the purposes of each friendly society are in conformity with this Act and any other enactment regulating the purposes of friendly societies;
 - (b) to administer the system of regulation of the activities of friendly societies provided for by or under this Act and the 1974 Act; and
 - (c) to advise and make recommendations to the Treasury and other government departments on any matter relating to friendly societies.

[The function in subsection (1)(c) is also a function of the Prudential Regulation ^{F4}(1A) Authority (“the PRA”).]

- (2) The [^{F5}FCA and the PRA also have], in relation to such societies, the other functions conferred on [^{F6}them respectively] by or under this Act or any other enactment.]

Textual Amendments

- F1** Pt. 1 (s. 1) substituted (17.8.2001 for specified purposes and otherwise 1.12.2001) for Pt. 1 (ss. 1-4) by S.I. 2001/2617, arts. 2, 8(1), 13(1), **Sch. 3 Pt. 1 para. 54** (with art. 13(3), Sch. 5); S.I. 2001/3538, **art. 2(1)**
- F2** S. 1 heading substituted (1.4.2013) by **The Financial Services Act 2012 (Mutual Societies) Order 2013** (S.I. 2013/496), art. 1(1), **Sch. 9 para. 3(5)** (with Sch. 12)
- F3** Words in s. 1(1) substituted (1.4.2013) by **The Financial Services Act 2012 (Mutual Societies) Order 2013** (S.I. 2013/496), art. 1(1), **Sch. 9 para. 3(2)** (with Sch. 12)

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

- F4** S. 1(1A) inserted (1.4.2013) by The Financial Services Act 2012 (Mutual Societies) Order 2013 (S.I. 2013/496), art. 1(1), **Sch. 9 para. 3(3)** (with Sch. 12)
- F5** Words in s. 1(2) substituted (1.4.2013) by The Financial Services Act 2012 (Mutual Societies) Order 2013 (S.I. 2013/496), art. 1(1), **Sch. 9 para. 3(4)(a)** (with Sch. 12)
- F6** Words in s. 1(2) substituted (1.4.2013) by The Financial Services Act 2012 (Mutual Societies) Order 2013 (S.I. 2013/496), art. 1(1), **Sch. 9 para. 3(4)(b)** (with Sch. 12)

Changes to legislation:

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