



Friendly Societies Act 1955

1955 CHAPTER 19 4 and 5 Eliz 2

6 Extension of powers in connection with sickness benefits.

- (1) In subsection (1) of section ten of the ^{M1}Industrial Assurance Act 1923 (which enables a friendly society to be wholly or partly exempted from that Act by certificate of the Industrial Assurance Commissioner, where the society does not carry on the business of effecting assurances on human life premiums in respect of which are received by means of collectors at a greater distance than ten miles from the registered office of the society), the expression “assurance upon human life” shall not apply to any contract providing benefits in sickness or other infirmity if the terms of the contract are such that of the amounts paid by way of premiums thereunder not less than sixty per cent. will be paid for the purpose of providing those benefits.
- (2) It is hereby declared that in subsection (2) of the said section ten (under which a certificate of exemption under that section must impose a condition that the society will not employ collectors to receive premiums on policies issued by the society at a greater distance than ten miles from the registered office of the society) the word “policies” refers only to policies of assurance on human life within the meaning of subsection (1) of that section, and any certificate of exemption issued before the coming into force of this section and having effect under the said section ten shall be construed accordingly.

Marginal Citations

M1 1923 c. 8.

Status:

Prospective version(s) available.

Changes to legislation:

There are currently no known outstanding effects for the Friendly Societies Act 1955, Section 6.