

1976 No. 598

PENSIONS

**The Occupational Pension Schemes (Friendly Societies)
Regulations 1976**

<i>Made</i>	- - -	<i>14th April 1976</i>
<i>Laid before Parliament</i>		<i>26th April 1976</i>
<i>Coming into Operation</i>		<i>17th May 1976</i>

The Secretary of State for Social Services, in exercise of powers conferred upon him by section 71 of the Social Security Act 1973(a) as amended by the Social Security Amendment Act 1974(b) and of all other powers enabling him in that behalf, after consultation with the Chief Registrar of Friendly Societies and after considering the report of the Occupational Pensions Board on the preliminary draft submitted to them, hereby makes the following regulations:—

Citation, commencement and interpretation

1.—(1) These regulations may be cited as the Occupational Pension Schemes (Friendly Societies) Regulations 1976, and shall come into operation on 17th May 1976.

(2) In these regulations, unless the context otherwise requires—

“approved group insurance business” has the same meaning as in section 65 of the Friendly Societies Act 1974(c);

“chief registrar” means the Chief Registrar of Friendly Societies;

“registered society” has the same meaning as in the Friendly Societies Act 1974;

and other expressions have the same meaning as in the Social Security Act 1973.

(3) Any reference in these regulations to any provision made by or contained in any enactment or instrument shall, except in so far as the context otherwise requires, be construed as a reference to that provision as amended or extended by any enactment or instrument and as including a reference to any provision which it re-enacts or replaces, or which may re-enact or replace it, with or without modification.

(4) The rules for the construction of Acts of Parliament contained in the Interpretation Act 1889(d) shall apply in relation to this instrument and in relation to the revocation effected by it as if this instrument and the regulations revoked by it were Acts of Parliament and as if the revocation were a repeal.

(a) 1973 c. 38.

(b) 1974 c. 58.

(c) 1974 c. 46.

(d) 1889 c. 63.

Approval of registered societies for occupational pension schemes

2.—(1) A registered society may conduct approved group insurance business with a view to the establishment of occupational pension schemes if the registered society has been and continues to be approved for this purpose by the chief registrar.

(2) Application for approval for the purposes of paragraph (1) above shall be made in writing to the chief registrar by or on behalf of the registered society.

(3) The chief registrar may at any time withdraw his approval of a registered society for the purposes of paragraph (1) above.

Modification of the Friendly Societies Act 1974

3. The provisions of section 64 of the Friendly Societies Act 1974 (maximum benefits) shall have effect as if, for the words in subsection (2)(b) following “by means of which” there were substituted the words “the benefits to be provided under an occupational pension scheme as defined in section 51(3)(a) of the Social Security Act 1973 are secured, and”.

Withdrawal of approval

4. Where a registered society that has been approved for the purposes of regulation 2(1) above has issued a policy of insurance or entered into an annuity contract which secures the benefits to be provided under an occupational pension scheme, the rights, duties, liabilities or obligations arising under the policy or contract shall not be prejudiced by the withdrawal by the chief registrar of his approval of the registered society under regulation 2(3) above.

Membership of employers

5. Notwithstanding any provisions contained in its rules, a registered society that has been approved for the purposes of regulation 2(1) above may admit to membership of the registered society any employer, whether or not that employer is a corporate body, for the purpose of making payments under such a policy of insurance or such an annuity contract as is mentioned in regulation 4 above.

Amendment of policy of insurance or annuity contract

6. A registered society that has been approved for the purposes of regulation 2(1) above shall not have power, by amending its rules, to amend, revoke or rescind any of the terms of such a policy of insurance or such an annuity contract as is mentioned in regulation 4 above.

Revocation of regulations

7. The Occupational Pension Schemes (Friendly Societies) Regulations 1973(a) are hereby revoked, except in their application to Northern Ireland.

David Ennals,

Secretary of State for Social Services.

14th April 1976.

(a) S.I. 1973/1432 (1973 II, p. 4380).

EXPLANATORY NOTE

(This Note is not part of the Regulations.)

These Regulations, which supersede the Occupational Pension Schemes (Friendly Societies) Regulations 1973 as they apply to Great Britain, make provision enabling societies registered under the Friendly Societies Act 1974 to conduct group insurance business with a view to the establishment of occupational pension schemes. Societies conducting such business must be approved for that purpose by the Chief Registrar of Friendly Societies.

In relation to such business only, the regulations lift the restrictions on the amount of benefits which friendly societies may provide; they also enable employers to be members of societies for the purpose of paying contributions; and they contain incidental provisions.

The report of the Occupational Pensions Board on the preliminary draft of these regulations, dated 17th February 1976, is contained in House of Commons Paper No. 347 (Session 1975–76) published by Her Majesty's Stationery Office.

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