

SCHEDULE 3

ENACTMENTS AMENDED

PART I

FRIENDLY SOCIETIES

Amendments to the Friendly Societies Act 1992

115. In section 119(1)

(a) in subsection (1)—

(i) in the definition of “actuary” for the words “the qualifications prescribed by regulations under section 44 above” there is substituted “such qualifications, if any, as may be specified in rules made by the Authority under section 340 of the Financial Services and Markets Act 2000 (and subsections (3) to (6) of that section apply in relation to an actuary appointed by virtue of any provision of this Act as they apply in relation to an actuary appointed in compliance with such rules)”;

(ii) after the definition of “annuities on human life”, there is inserted—

““the Authority” means the Financial Services Authority;”;

(iii) in the definition of “appointed actuary” for the words “under section 44 above” there is substituted “in accordance with rules made under section 340 of the Financial Services and Markets Act 2000”;

(iv) in the definition of “appropriate actuary”—

(A) in paragraph (a) for the words “the duty imposed by section 44(1) above” there is substituted “a duty imposed by rules made by the Authority under section 340 of the Financial Services and Markets Act 2000”, and

(B) in paragraph (b) for the word “that” there is substituted “such a”;

(v) the definitions of “the central office”, “the Chief Registrar”, “collecting society”, “the Commission”, “the criteria of prudent management”, and “notifiable voting rights” are omitted,

(vi) in the definition of “the public file” for the words “central office” there is substituted “Authority”, and

(vii) the definition of “valuation regulations” is omitted, and

(b) after subsection (1) there is inserted—

“(1AA) Any reference in this Act to the seal of the Authority is a reference to the seal provided for in regulations made under section 109(1)(b) of the Friendly Societies Act 1974 (and not to the Authority’s common seal).”.

(1) The definition of “notifiable voting rights” in section 119(1) was inserted by S.I.1994/1984. There are other amendments to section 119 which are not relevant to this Order.