

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

## SCHEDULES

### [<sup>F1</sup>SCHEDULE 13F

#### DISCLOSURE OF AUDITOR REMUNERATION ETC

##### Textual Amendments

- F1** Sch. 13F inserted (29.6.2008 with effect in accordance with art. 1(3) of the amending S.I.) by The Friendly Societies Act 1992 (Accounts, Audit and EEA State Amendments) Order 2008 (S.I. 2008/1140), art. 1(2), **Sch. 1 para. 1**

##### *Interpretation*

6. In this Schedule—

“associate of the society” means—

- (a) any subsidiary of the society, other than a subsidiary in respect of which severe long-term restrictions substantially hinder the exercise of rights of the society over the assets or management of that subsidiary; or
- (b) any associated pension scheme;

“associated pension scheme”, in relation to a friendly society, means a scheme for the provision of benefits for or in respect of committee members or employees (or former committee members or employees) of the society or any subsidiary of the society where—

- (a) the benefits consist of or include any pension, lump sum, gratuity or other like benefit given or to be given on retirement or on death or in anticipation of retirement or, in connection with past service, after retirement or death; and
- (b) either—
  - (i) a majority of the trustees are appointed by, or by a person acting on behalf of the society or a subsidiary of the society; or
  - (ii) the society, or a subsidiary of the society, exercises a dominant influence over the appointment of the auditor (if any) of the scheme;

“remuneration” includes payments in respect of expenses and benefits in kind;

“subsidiary” means a subsidiary undertaking that is a body corporate.]

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