



# Friendly Societies Act 1992

## 1992 CHAPTER 40

### PART I

#### THE FRIENDLY SOCIETIES COMMISSION

#### [1] **The Friendly Societies Commission.**

- (1) For the purposes of this Act and the 1974 Act there shall be established a body of Commissioners to be called the Friendly Societies Commission (in this Act referred to as “the Commission”).
- (2) The Commission shall consist of not less than 4 and not more than 10 members to be appointed by the Treasury and the Treasury shall appoint one member to be the chairman, and another member to be the deputy chairman, of the Commission.
- (3) Any appointment under subsection (2) above may be on either a full-time or a part-time basis.
- (4) The general functions of the Commission shall be—
  - (a) to promote the protection by each friendly society of its funds;
  - (b) to promote the financial stability of friendly societies generally;
  - (c) 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;
  - (d) to administer the system of regulation of the activities of friendly societies; and
  - (e) to advise and make recommendations to the Treasury and other government departments on any matter relating to friendly societies,

and the Commission shall have the other functions conferred on it by or under this Act or any other Act [<sup>F1</sup>or any provisions of the law of an EEA State other than the United Kingdom which give effect to the general insurance or life Directives]].

[<sup>F1</sup>(4A) There shall be conferred on the Commission by virtue of this subsection any functions required to be conferred on it by the general insurance or life Directives.]

*Status: Point in time view as at 01/09/1994.*

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

- (5) The Commission shall have power to do anything which is calculated to facilitate the discharge of its functions, or is incidental or conducive to their discharge.
- (6) The functions of the Commission, and of its officers and employees, shall be performed on behalf of the Crown.
- (7) The Treasury may by order transfer some or all of the functions of the Commission to such other person or body as the order may specify.
- (8) Without prejudice to the generality of section 121(3) below, an order under this section may in consequence of the transfer—
  - (a) amend any enactment or instrument;
  - (b) direct that the Commission shall cease to exist on a day specified in the order.
- (9) Schedule 1 to this Act shall have effect with respect to the Commission.

#### Textual Amendments

- F1** Words in s. 1(4) inserted (1.9.1994) by S.I. 1994/1984 reg. 3(1)  
S. 1(4A) added (1.9.1994) by S.I. 1994/1984 reg. 3(2)

#### Commencement Information

- II** Ss. 1-4 wholly in force at 8.6.1992 see s. 126(2) and S.I. 1992/1325, art. 2(a).

## [2] Financial provision for Commission.

- (1) There shall be charged on friendly societies such a general charge towards the expenses of the Commission and such fees in respect of the exercise of its functions as are authorised under this section.
- (2) The Treasury may, by regulations, make provision for—
  - (a) a general charge to be levied on friendly societies with respect to each accounting year of the Commission and to be paid at such rate computed by reference to such criteria, at such time and in such manner as may be prescribed by the regulations; and
  - (b) fees of such amounts as may be so prescribed to be paid by friendly societies in respect of the exercise of the Commission's functions in relation to them.
- (3) The provision to be made from time to time under subsection (2) above, by way of the general charge and fees, shall be such as to produce an annual revenue of the Commission sufficient to meet its expenses properly chargeable to revenue account, taking one year with another.
- (4) Regulations under subsection (2) above may include provision for any fees payable by societies to be reduced or for payment of any fees to be waived by the Commission in circumstances determined by or under the regulations.
- (5) The amounts received by the Commission under this section shall be applied as an appropriation in aid of money provided by Parliament for the expenses of the Commission, and in so far as not so applied, shall be paid into the Consolidated Fund.

*Status: Point in time view as at 01/09/1994.*

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

- (6) In this Part of this Act “accounting year”, in relation to the Commission, means the period of 12 months ending with 31st March in any year, except that the Commission’s first accounting year shall end on 31st March 1993.

**Commencement Information**

**I2** Ss. 1-4 wholly in force at 8.6.1992 see s. 126(2) and S.I. 1992/1325, art. 2(a).

**3 Accounts of Commission and audit.**

- (1) The Commission shall keep proper accounts and proper accounting records and shall prepare in respect of each accounting year a statement of accounts in such form as the Treasury may direct.
- (2) The statement of the accounts required by subsection (1) above may be combined with the statement of the accounts of the Chief Registrar which he is required to prepare as regards his functions.
- (3) The Commission shall send to the Treasury and to the Comptroller and Auditor General, before the end of the period of seven months after the end of each accounting year, a copy of the statement of accounts for that year.
- (4) The Comptroller and Auditor General shall examine, certify and report on every statement of accounts received by him from the Commission and shall lay a copy of the statement and of his report thereon before each House of Parliament.

**Commencement Information**

**I3** Ss. 1-4 wholly in force at 8.6.1992 see s. 126(2) and S.I. 1992/1325, art. 2(a).

**4 Annual and other reports.**

- (1) It shall be the duty of the Commission to lay before the Treasury and before Parliament as soon as possible after the end of each accounting year a report on the discharge of its functions during that year.
- (2) The Commission may lay before Parliament from time to time such other reports relating to the discharge of its functions, whether in relation to friendly societies generally or a particular friendly society, as it thinks fit.]

**Commencement Information**

**I4** Ss. 1-4 wholly in force at 8.6.1992 see s. 126(2) and S.I. 1992/1325, art. 2(a).

**Status:**

Point in time view as at 01/09/1994.

**Changes to legislation:**

There are currently no known outstanding effects for the Friendly Societies Act 1992, Part I.