
Status: Point in time view as at 01/06/1998.

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

SCHEDULES

SCHEDULE 3

ESTABLISHMENT, INCORPORATION AND CONSTITUTION OF INCORPORATED FRIENDLY SOCIETIES

The rules

- 5 (1) The rules of an incorporated friendly society shall provide for the matters specified in the Table in sub-paragraph (3) below.
- (2) Nothing in this paragraph shall be taken to authorise any provision in the rules of a society which is inconsistent with, or rendered void by, this Act (or any instrument made under it).
- (3) The Table referred to in sub-paragraph (1) above is as follows:—

TABLE OF MATTERS TO BE COVERED BY THE RULES

- (1) The terms of admission of members and the manner in which membership is to cease.
- (2) If the terms on which a benefit is provided are not in the rules, the manner in which they are to be determined.
- (3) Any forfeitures which may be imposed on any member.
- (4) The consequences of non-payment of any subscription.
- (5) The manner of remunerating the auditors.
- (6) As respects the officers—
 - (a) the manner of their election or appointment and their removal;
 - (b) the manner of remunerating them; and
 - (c) the circumstances in which pensions may be awarded to persons by virtue of their office and the method of determining the terms of such pensions.
- (7) The powers and duties of the committee of management.
- (8) The investment of the funds of the society.
- (9) The manner in which disputes are to be settled.
- (10) If the society has a common seal, the form, custody and use of the seal.
- (11) The calling and holding of meetings and, in particular—
 - (a) the right to requisition meetings;
 - (b) the right to move resolutions at meetings;
 - (c) the manner in which notice of meetings, and of any resolutions to be moved at meetings, is to be given;
 - (d) the procedure to be observed at meetings;
 - (e) the form of notice for the convening of a meeting;
 - (f) the voting rights of members, the right to demand a poll and the manner in which a poll is to be taken.

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- (12) The entitlement of members to participate in the distribution of any surplus assets after payments to creditors, on the winding up, or dissolution by consent, of the society.
- (13) The procedure for altering the society's memorandum and rules.

Commencement Information

- II** Sch. 3 para. 5 wholly in force; Sch. 3 para. 5 not in force at Royal Assent see s. 126(2); Sch. 3 para. 5 in force at 1.2.1993 by S.I. 1993/16, art. 2, Sch. 3

Status:

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Changes to legislation:

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