



Friendly Societies Act 1992

1992 CHAPTER 40

PART X

GENERAL AND SUPPLEMENTARY

Interpretation

119 General interpretation.

(1) In this Act, unless the context otherwise requires—

“the 1974 Act” means the ^{M1}Friendly Societies Act 1974;

“actuary” means an actuary possessing the qualifications prescribed by regulations under section 44 above;

“annuities on human life” does not include superannuation allowances and annuities payable out of any fund applicable solely to the relief and maintenance of persons engaged or who have been engaged in any particular profession, trade or employment, or of the dependants of such persons;

“appointed actuary” means the actuary appointed under section 44 above;

“the appropriate actuary” means—

(a) if the society is under the duty imposed by section 44(1) above, the society’s appointed actuary; and

(b) if it is not under that duty, an actuary appointed to perform the function in question;

“the central office” means the central office of the registry of friendly societies except in relation to Scotland where it means the assistant registrar of friendly societies for Scotland;

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

“collecting society” has the same meaning as in the ^{M2}Industrial Assurance Act 1923 or the ^{M3}Industrial Assurance (Northern Ireland) Order 1979;

“the Commission” means the Friendly Societies Commission established by section 1 above;

Status: Point in time view as at 01/09/1994. This version of this provision has been superseded.

Changes to legislation: There are currently no known outstanding effects for the Friendly Societies Act 1992, Section 119. (See end of Document for details)

“committee of management” means the committee of management or other directing body of a society or branch;

“contract of insurance” includes any contract the effecting of which constitutes the carrying on of insurance business by virtue of section 117 above;

[^{F1}“controller” has the meaning given by section 55A above;]

“the court” except in relation to the winding-up of an incorporated friendly society, means—

- (a) in the case of a body whose registered office is situated in England and Wales or in Northern Ireland, the county court for the district in which the office is situated;
- (b) in the case of a body whose registered office is situated in Scotland, the sheriff in whose jurisdiction the office is situated;

and, in relation to the winding-up of an incorporated friendly society, means the court which has jurisdiction under the applicable winding-up legislation to wind-up the society;

“the criteria of prudent management” means the criteria set out in section 50 above;

[^{F2}“EEA Agreement” means the Agreement on the European Economic Area signed at Oporto on 2nd May 1992 ^{F3} as adjusted by the Protocol signed at Brussels on 17th March 1993 ^{F4};

^{F2}“EEA State” means a State which is a Contracting Party to the EEA Agreement but, until the EEA Agreement comes into force in relation to Liechtenstein, does not include Liechtenstein;

^{F2}“EFTA State” means an EEA State which is not a member State;]

“financial year” is to be construed in accordance with section 118;

“the first general insurance Directive” means Council Directive [73/239/EEC](#) of 24th July 1973 on the coordination of laws, regulations and administrative provisions relating to the taking-up and pursuit of the business of direct insurance other than life assurance;

“the first life Directive” means Council Directive [79/267/EEC](#) of 5th March 1979 on the co-ordination of laws, regulations and administrative provisions relating to the taking up and pursuit of the business of direct life assurance;

[^{F5}“the general insurance Directives” means the first general insurance Directive, the second general insurance Directive and the third general insurance Directive as amended, and such other Directives as make provision with respect to the business of direct insurance other than life assurance;]

“group business” is to be construed in accordance with section 11 above;

“jointly controlled body” is to be construed in accordance with section 13 above;

[^{F6}“the life Directives” means the first life Directive, the second life Directive and the third life Directive as amended, and such other Directives as make provision with respect to the business of direct life assurance;

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“manager”, in relation to a friendly society to which section 37(2) or (3) above applies, means any person (other than an employee of a society) appointed by the society to manage any part of its insurance business, or any employee of the society (other than a chief executive) who, under the immediate authority of a member of the committee of management or chief executive of the society—

- (a) exercises managerial functions, or is responsible for maintaining accounts or other records of the society; and
- (b) is not a person whose functions relate exclusively to business conducted from a place of business which is not in a member State;]

“memorandum” has the meaning given by paragraph 4(3) of Schedule 3 to this Act;

“modifications”, in relation to enactments, includes additions, omissions and amendments;

“non-insurance business” means business falling within head C of Schedule 2 to this Act;

“notice” means written notice and “notice to” a person means notice given to that person, and “notify” shall be construed accordingly;

[^{F7F1}“notifiable voting rights” has the meaning given by section 55A above;]

“officer” means—

- (a) in relation to a registered friendly society or a registered branch—
 - (i) a trustee;
 - (ii) the treasurer, secretary and chief executive (however described);
 - (iii) a member of the committee of management; and
 - (iv) a person appointed by the society or branch to sue or be sued on its behalf; or
- (b) in relation to an incorporated friendly society, a member of the committee of management, the chief executive (however described) and the secretary;

“the public file”, in relation to a friendly society, means the file relating to the society which the central office is required to maintain under section 104 above;

“registered address”, in relation to a member of an incorporated friendly society, has the meaning given by paragraph 14(6) of Schedule 3 to this Act;

“the second general insurance Directive” means Council Directive [88/357/EEC](#) of 22nd June 1988 on the coordination of laws, regulations and administrative provisions relating to direct insurance other than life assurance and laying down provisions to facilitate the effective exercise of freedom to provide services and amending Directive [73/239/EEC](#);

“the second life Directive” means Council Directive [90/619/EEC](#) of 8th November 1990 on the co-ordination of laws, regulations and administrative provisions relating to direct life assurance, laying down provisions to facilitate the effective exercise of freedom to provide services and amending Directive [79/267/EEC](#);

“special resolution” has the meaning given by paragraph 7 of Schedule 12 to this Act;

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“subscription” includes any premium or other sum (however described) payable, in respect of the provision of benefits, by (or on behalf of) a member of a friendly society under the rules of the society;

“subsidiary” is to be construed in accordance with section 13 above; and

[^{F8F1}“supervisory authority”, in relation to an EEA State other than the United Kingdom, means the authority responsible in that State for supervising insurance companies;

^{F8}“the third general insurance Directive” means Council Directive [92/49/EEC](#) of 18th June 1992 ^{F9} on the coordination of laws, regulations and administrative provisions relating to direct insurance other than life assurance and amending Directives [73/239/EEC](#)^{F10} and [88/357/EEC](#) ^{F11};

^{F8}“the third life Directive” means Council Directive [92/96/EEC](#) of 10th November 1992 ^{F12} on the coordination of laws, regulations and administrative provisions relating to direct life assurance and amending Directives [79/267/EEC](#)^{F13} and [90/619/EEC](#) ^{F14};

“valuation regulations” means regulations under section 45 above.

- (2) References in this Act to the “ECU” are to the unit of account of that name defined in Council Regulation (EEC) No.3180/78 as amended; and the exchange rates as between the ECU and pounds sterling to be applied for each year beginning on 31st December shall be the rates applicable on the last day of the preceding October for which exchange rates for the currencies of all the member States were published in the Official Journal of the Communities.

Textual Amendments

- F1** [S. 119\(1\)](#): definition inserted (1.9.1994) by [S.I. 1994/1984](#) reg. 30(a)
F2 [S. 119\(1\)](#): definition inserted (1.9.1994) by [S.I. 1994/1984](#), [reg. 30\(b\)](#)
F3 O.J. L1, 3.1.94, page 3.
F4 O.J. L1, 3.1.94, page 572.
F5 [S. 119\(1\)](#): definition substituted (1.9.1994) by [S.I. 1994/1984](#) reg. 30(c)
F6 [S. 119\(1\)](#): definitions of “the life Directives” and “manager” substituted for definition of “the life Directives”(1.9.1994) by [S.I. 1994/1984](#), [reg. 30\(d\)](#)
F7 [S. 119\(1\)](#): definition inserted (1.9.1994) by [S.I. 1994/1984](#), [reg. 30\(e\)](#)
F8 [S. 119\(1\)](#): definition inserted (1.9.1994) by [S.I. 1994/1984](#), [reg. 30\(f\)](#)
F9 O.J. L228, 11.8.92, page 1.
F10 O.J. L228, 16.8.73, page 3.
F11 O.J. L172, 4.7.88, page 1.
F12 O.J. L360, 9.12.92, page 1.
F13 O.J. L63, 13.3.79, page 1.
F14 O.J. L330, 29.11.90, page 50.

Commencement Information

- I1** [Ss. 116-119](#) wholly in force at 8.6.1992 see [s. 126\(2\)](#) and [S.I. 1992/1325](#), [art. 2\(c\)](#).

Marginal Citations

- M1** [1974 c. 46](#).
M2 [1923 c. 8](#).
M3 [S.I. 1979/1574 \(N.I. 13\)](#).

Status:

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Changes to legislation:

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