



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 [^{F1}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)];

“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;

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...

“appointed actuary” means the actuary appointed [^{F3}in accordance with rules made under section 340 of the Financial Services and Markets Act 2000];

“the appropriate actuary” means—

- (a) if the society is under [^{F4}a duty imposed by rules made by the Authority under section 340 of the Financial Services and Markets Act 2000], the society’s appointed actuary; and
- (b) if it is not under [^{F5}such a] duty, an actuary appointed to perform the function in question;

[^{F6}“the appropriate authority” means—

- (a) in relation to a society which is a PRA-authorized person, the PRA; and
- (b) in relation to a society which is not a PRA-authorized person, the FCA;]

Status: Point in time view as at 01/01/2016. This version of this provision has been superseded.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)

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

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

[^{F9}“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 [^{F10}Wales, the county court;
- (aa) in the case of a body whose registered office is situated 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;

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[^{F12}“EEA State” has the meaning given by Schedule 1 to the Interpretation Act 1978 (c. 30);]

[^{F13}“EFTA State” means an EEA State which is not a member State;]

[^{F14}“electronic address” means any number or address used for the purposes of sending or receiving documents or information by electronic means;]

[^{F6}“the FCA” means the Financial Conduct Authority;]

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

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“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;

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[^{F18}“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;

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“modifications”, in relation to enactments, includes additions, omissions and amendments [^{F19}and cognate expressions are to be construed accordingly];

“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;

^{F7} ...

“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;

[^{F6}“the PRA” means the Prudential Regulation Authority;]

[^{F6}“PRA-authorized person” has the meaning in section 2B of the Financial Services and Markets Act 2000;]

“the public file”, in relation to a friendly society, means the file relating to the society which the [^{F20}FCA] 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;

^{F21} ...

^{F16} ...

[^{F22}“the Solvency 2 Directive” means Directive [2009/138/EC](#) of the European Parliament and of the Council of 25 November 2009 on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II);]

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

“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

[^{F23}“supervisory authority”, in relation to an EEA State other than the United Kingdom, means the authority responsible in that State for supervising [^{F24}persons whose business consists of effecting or carrying out contracts of insurance];]

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^{F16} ...

^{F26} ...

[^{F27}(1AA) Any reference in this Act to the seal of the [^{F28}FCA] 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 [^{F29}FCA’s] common seal).]

^{F30}(1A)

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^{F31}(1B)

[^{F32}(1C) In the definition of “supervisory authority” in subsection (1), the reference to contracts of insurance and to effecting or carrying out such contracts must be read with—

- (a) section 22 of the Financial Services and Markets Act 2000;
- (b) any relevant order under that section; and
- (c) Schedule 2 to that Act.]

^{F33}(1D)

(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.

^{F34}(3)

Textual Amendments

- F1** Words in the definition of “actuary” in s. 119(1) substituted (17.8.2001 for specified purposes and otherwise 1.12.2001) by S.I. 2001/2617, arts. 2, 8(1), 13(1), **Sch. 3 para. 115(a)(i)** (with art. 13(3), Sch. 5); S.I. 2001/3538, **art. 2(1)**
- F2** Words in s. 119(1) omitted (1.4.2013) by virtue of The Financial Services Act 2012 (Mutual Societies) Order 2013 (S.I. 2013/496), art. 1(1), **Sch. 9 para. 49(2)(a)** (with Sch. 12)
- F3** Words in the definition of “appointed actuary” in s. 119(1) substituted (17.8.2001 for specified purposes and otherwise 1.12.2001) by S.I. 2001/2617, arts. 2, 8(1), 13(1), **Sch. 3 para. 115(a)(iii)** (with art. 13(3), Sch. 5); S.I. 2001/3538, **art. 2(1)**
- F4** S. 119(1): Words in para. (a) of the definition of “appropriate actuary” substituted (17.8.2001 for specified purposes and otherwise 1.12.2001) by S.I. 2001/2617, arts. 2, 8(1), 13(1), **Sch. 3 para. 115(a)(iv)(A)** (with art. 13(3), Sch. 5); S.I. 2001/3538, **art. 2(1)**
- F5** S. 119(1): Words in para. (b) of the definition of “appropriate actuary” substituted (17.8.2001 for specified purposes and otherwise 1.12.2001) by S.I. 2001/2617, arts. 2, 8(1), 13(1), **Sch. 3 para. 115(a)(iv)(B)** (with art. 13(3), Sch. 5); S.I. 2001/3538, **art. 2(1)**
- F6** Words in s. 119(1) inserted (1.4.2013) by The Financial Services Act 2012 (Mutual Societies) Order 2013 (S.I. 2013/496), art. 1(1), **Sch. 9 para. 49(2)(c)** (with Sch. 12)
- F7** Definitions of “the central office”, “the Chief Registrar”, “collecting society”, “the Commission”, “the criteria of prudent management” and “notifiable voting rights” in s. 119(1) repealed (1.12.2001) by S.I. 2001/2617, arts. 2(b), 13(2), **Sch. 4** (with art. 13(3), Sch. 5); S.I. 2001/3538, **art. 2(1)**
- F8** Words in s. 119(1) omitted (1.1.2016) by virtue of The Solvency 2 Regulations 2015 (S.I. 2015/575), reg. 1(2), **Sch. 1 para. 19(3)(a)(i)**
- F9** S. 119(1): definition inserted (1.9.1994) by S.I. 1994/1984 reg. 30(a)
- F10** Words in s. 119(1) substituted (22.4.2014) by Crime and Courts Act 2013 (c. 22), s. 61(3), **Sch. 9 para. 85(2)**; S.I. 2014/954, art. 2(c) (with art. 3) (with transitional provisions and savings in S.I. 2014/956, arts. 3-11)
- F11** Words in s. 119(1) omitted (29.6.2008) by virtue of The Friendly Societies Act 1992 (Accounts, Audit and EEA State Amendments) Order 2008 (S.I. 2008/1140), arts. 1(2), **10(a)**
- F12** Words in s. 119(1) substituted (29.6.2008) by The Friendly Societies Act 1992 (Accounts, Audit and EEA State Amendments) Order 2008 (S.I. 2008/1140), arts. 1(2), **10(b)**
- F13** S. 119(1): definition inserted (1.9.1994) by S.I. 1994/1984, **reg. 30(b)**
- F14** Words in s. 119(1) inserted (12.4.2011) by The Mutual Societies (Electronic Communications) Order 2011 (S.I. 2011/593), arts. 1(1), **4(1)**

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- F15** Words in s. 119(1) omitted (1.1.2016) by virtue of The Solvency 2 Regulations 2015 (S.I. 2015/575), reg. 1(2), **Sch. 1 para. 19(3)(a)(ii)**
- F16** Words in s. 119(1) omitted (11.1.2005) by virtue of The Life Assurance Consolidation Directive (Consequential Amendments) Regulations 2004 (S.I. 2004/3379), regs. 1, **3(3)(b)**
- F17** Words in s. 119(1) omitted (1.1.2016) by virtue of The Solvency 2 Regulations 2015 (S.I. 2015/575), reg. 1(2), **Sch. 1 para. 19(3)(a)(iii)**
- F18** 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)**
- F19** Words in s. 119 inserted (with effect in accordance with art. 1(2) of the amending S.I.) by The Friendly Societies Act 1992 (International Accounting Standards and Other Accounting Amendments) Order 2005 (S.I. 2005/2211), art. 1(2), **Sch. para. 4**
- F20** Word in s. 119(1) substituted (1.4.2013) by The Financial Services Act 2012 (Mutual Societies) Order 2013 (S.I. 2013/496), art. 1(1), **Sch. 9 para. 49(2)(b)** (with Sch. 12)
- F21** Words in s. 119(1) omitted (1.1.2016) by virtue of The Solvency 2 Regulations 2015 (S.I. 2015/575), reg. 1(2), **Sch. 1 para. 19(3)(a)(iv)**
- F22** Words in s. 119(1) inserted (1.1.2016) by The Solvency 2 Regulations 2015 (S.I. 2015/575), reg. 1(2), **Sch. 1 para. 19(3)(b)**
- F23** Words in s. 119(1) inserted (1.9.1994) by S.I. 1994/1984, **reg. 30(f)**
- F24** Words in the definition of “supervisory authority” in s. 119(1) substituted (1.12.2001) by The Financial Services and Markets Act 2000 (Consequential Amendments and Repeals) Order 2001 (S.I. 2001/3649), arts. 1, **205(3)**
- F25** Words in s. 119(1) omitted (1.1.2016) by virtue of The Solvency 2 Regulations 2015 (S.I. 2015/575), reg. 1(2), **Sch. 1 para. 19(3)(a)(v)**
- F26** Words in s. 119(1) omitted (17.8.2001 for specified purposes and 1.12.2001 for all other purposes) by virtue of The Financial Services and Markets Act 2000 (Mutual Societies) Order 2001 (S.I. 2001/2617), arts. 2, Sch. 3 para. 115(a)(vii), **Sch. 4** (with art. 13(3), Sch. 5)
- F27** S. 119(1AA) inserted (17.8.2001 for specified purposes and otherwise 1.12.2001) by The Financial Services and Markets Act 2000 (Mutual Societies) Order 2001 (S.I. 2001/2617), arts. 2, 8(1), 13(1), **Sch. 3 para. 115(b)** (with art. 13(3), Sch. 5); S.I. 2001/3538, **art. 2(1)**
- F28** Word in s. 119(1AA) substituted (1.4.2013) by The Financial Services Act 2012 (Mutual Societies) Order 2013 (S.I. 2013/496), art. 1(1), **Sch. 9 para. 49(3)(a)** (with Sch. 12)
- F29** Word in s. 119(1AA) substituted (1.4.2013) by The Financial Services Act 2012 (Mutual Societies) Order 2013 (S.I. 2013/496), art. 1(1), **Sch. 9 para. 49(3)(b)** (with Sch. 12)
- F30** S. 119(1A) omitted (1.1.2016) by virtue of The Solvency 2 Regulations 2015 (S.I. 2015/575), reg. 1(2), **Sch. 1 para. 19(4)**
- F31** S. 119(1B) repealed (1.12.2001) by The Financial Services and Markets Act 2000 (Consequential Amendments and Repeals) Order 2001 (S.I. 2001/3649), arts. 1, **205(5)**
- F32** S. 119(1C) inserted (1.12.2001) by The Financial Services and Markets Act 2000 (Consequential Amendments and Repeals) Order 2001 (S.I. 2001/3649), arts. 1, **205(6)**
- F33** S. 119(1D) omitted (1.1.2016) by virtue of The Solvency 2 Regulations 2015 (S.I. 2015/575), reg. 1(2), **Sch. 1 para. 19(4)**
- F34** S. 119(3) omitted (1.1.2016) by virtue of The Solvency 2 Regulations 2015 (S.I. 2015/575), reg. 1(2), **Sch. 1 para. 19(4)**

Commencement Information

- II** 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.

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