



Friendly Societies Act 1992

1992 CHAPTER 40

PART VIII

AMALGAMATIONS, TRANSFERS OF ENGAGEMENTS AND CONVERSION OF FRIENDLY SOCIETIES INTO COMPANIES

Transfers of engagements

[^{F1}90A Issue of certificates by Commission.

- (1) Where it is proposed to execute an instrument by which—
- (a) an EC company, or a non-EC company whose head office is in an EFTA State, is to transfer to a friendly society to which section 37(2) or (3) above applies all its rights and obligations under such long term or general policies, or long term or general policies of such descriptions, as may be specified in the instrument; or
 - (b) a Swiss general insurance company is to transfer to such a friendly society all its rights and obligations under such general policies, or general policies of such descriptions, as may be so specified,

the Commission may, if it is satisfied that the transferee possesses (after taking the proposed transfer into account) the margin of solvency required by section 48 above, issue a certificate to that effect.

- (2) In this section—

“EC company”, “non-EC company” and “Swiss general insurance company” have the same meanings as in the Insurance Companies Act 1982;

“general policy” means a policy evidencing a contract (other than a contract of reinsurance) the effecting of which by the transferor constituted the carrying on of general business of any class;

Status: Point in time view as at 01/09/1994. This version of this provision has been superseded.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 90A. (See end of Document for details)

“long term policy” means a policy evidencing a contract (other than a contract of reinsurance) the effecting of which by the transferor constituted the carrying on of long term business of any class.]

Textual Amendments

F1 [S. 90A](#) added (1.9.1994) by [S.I. 1994/1984](#) reg. 28

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Point in time view as at 01/09/1994. This version of this provision has been superseded.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 90A.