
STATUTORY INSTRUMENTS

1994 No. 1984

**The Friendly Societies Act 1992
(Amendment) Regulations 1994**

PART IV

REGULATION OF BUSINESS

Inspections etc.

Investigations on behalf of Commission

19.—(1) After subsection (1) of section 65 of the 1992 Act (investigations on behalf of the Commission) insert—

“(1A) Where a person has notified the Commission under paragraph 1 or 2 of Schedule 13A to this Act of his intention to become a controller of or to acquire notifiable voting rights in a friendly society to which section 37(2) or (3) above applies, the Commission may, if it appears to it desirable to do so, appoint one or more competent persons to investigate and report to it on whether, if that person became such a controller or acquired such voting rights, the criteria of prudent management would be fulfilled with respect to the society.”.

(2) In subsections (2) and (3) of that section, after the words “subsection (1)” insert the words “or (1A)”.

(3) After subsection (3) of that section insert—

“(3A) A person appointed under subsection (1) or (1A) above may enter any premises occupied by a friendly society to which section 37(2) or (3) above applies or any subsidiary of or body jointly controlled by such a society which is being investigated by him under this section; but he shall not do so without prior notice in writing unless he has reasonable cause to believe that if such a notice were given any documents whose production could be required would be removed, tampered with or destroyed.”.

(4) In subsection (5) of that section, after the words “subsection (1)” insert the words “or (1A)”.

(5) After that subsection insert—

“(5A) In relation to a friendly society to which section 37(2) or (3) above applies, any reference in subsection (3) or (5) above to a person who is or has been an officer shall be read as including a reference to a person who is or has been a controller or manager.”.