



Friendly Societies Act 1992

1992 CHAPTER 40

PART II

INCORPORATED FRIENDLY SOCIETIES

Powers of incorporated friendly societies

16 Assistance to subsidiaries and jointly controlled bodies.

- (1) An incorporated friendly society may provide its subsidiaries or bodies which it jointly controls with any of the following services—
 - (a) loans of money, with or without security and whether or not at interest;
 - (b) the use of services or property, whether or not for payment;
 - (c) grants of money, whether or not repayable; and
 - (d) guarantees of the discharge of their liabilities.
- (2) An incorporated friendly society may make payments towards the discharge of the liabilities of any of its subsidiaries.

Changes to legislation:

There are currently no known outstanding effects for the Friendly Societies Act 1992, Section 16.