

SCHEDULE 1

Article 1(2)

SPECIFIED INCOME

1. The specified income for a society for the purposes of article 1 is the amount determined in accordance with paragraphs 2 to 8 below.

2. In respect of a friendly society which, for the relevant year, was required under section 43 of the 1974 Act to send to the Chief Registrar an annual return in the form of Form R/FS/AR1, the value of the specified income for that relevant year is the sum of the amounts required to be entered at the following entries in Form R/FS/AR1:

- (a) in form B (“BENEFIT AND BENEFIT RESERVE FUNDS”), the entry at line 1 for “Contributions (including the contribution deficiency recovered or recoverable in respect of Life Assurance Premium Relief)”; and
- (b) in form D (“MANAGEMENT FUNDS”), the entry at line 1 for “Contributions for management”.

3. In respect of a friendly society which, for the relevant year, was required under section 43 of the 1974 Act to send to the Chief Registrar an annual return in the form of Form A.R.1, Form A.R.1A or Form A.R.1C, the value of the specified income for that relevant year is the sum of the amounts required to be entered at the following entries in Form A.R.1, Form A.R.1A and Form A.R.1C respectively:

- (a) in form A (“... .. FUND”), the entry for “Contributions (including the contribution deficiency recovered or recoverable in respect of Life Assurance Premium Relief)”;
- (b) in form C (“... .. FUND”), which is used for a benefit fund, the entry for “Contributions (including the contribution deficiency recovered or recoverable in respect of Life Assurance Premium Relief)”; and
- (c) in form D (“MANAGEMENT FUND”), the entry for “Contributions for management”.

4. In respect of a friendly society which, for the relevant year, was required under section 43 of the 1974 Act to send to the Chief Registrar an annual return in the form A.R.1B, the value of the specified income for that relevant year is the sum of the amounts required to be entered at the following entries in Form A.R.1B:

- (a) in form A (“SICK AND DEATH FUNDS”), the entry for “Total Contributions and Levies for Benefits (£)”;
- (b) in forms D (“DISTRESS RELIEF FUND”), E (“... .. FUND”), and F (“... .. FUND”), which are used for a benefit fund, the entries for “Contributions”, and
- (c) in form H (“MANAGEMENT FUND”), the entry for “Contributions for Management”,

less the amounts required to be entered at the entry in form A (“SICK AND DEATH FUNDS”), for “Levies for Benefit (£)”.

5. In respect of a friendly society which, for the relevant year, was required under section 43 of the 1974 Act to send to the Chief Registrar an annual return in the form of Form A.R.5, the value of the specified income for that relevant year is the sum of the amounts required to be entered at the following entries in form A (“GENERAL ACCOUNT”) of Form A.R.5:

- (a) the entry for “Contributions For Management”; and
- (b) the entry for “Contributions For Benefits (if for various benefits, each to be stated separately)”.

6. In respect of a friendly society which, for the relevant year, was required under section 43 of the 1974 Act to send to the Chief Registrar an annual return in the form of Form A.R.10 or Form

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A.R.10A, the value of the specified income for that relevant year is the sum of the amounts required to be entered at the following entries in Form A.R.10 and A.R.10A respectively:

- (a) in form A (“INDUSTRIAL ASSURANCE FUND”), the entry for “Totals” of the gross amount of premiums of assurance income; and
- (b) in form B (“OTHER ASSURANCE FUNDS”), the entry for “Totals” of the gross amount of premiums of assurance income.

7. In respect of a friendly society which, for the relevant year, has sent to the Chief Registrar more than one of any of the forms referred to in paragraphs 2 to 6 above, the value of the specified income for that relevant year is the sum of such amounts as are specified in paragraphs 2 to 6 above in relation to each form that was sent.

8. Notwithstanding paragraphs 2 to 6 above, any amount which is an amount transferred from another fund or account shall not be included in the specified income of a friendly society.

SCHEDULE 2

Article 2(1)

PROVISIONS OF THE 1992 ACT COMING INTO FORCE FOR ALL REMAINING PURPOSES ON 13TH SEPTEMBER 1993

(1) Provisions of the Act	(2) Subject matter of provisions
Section 27(5), to the extent that it relates to the provision of Part II of Schedule 11 specified in this Schedule	Dealings with members of committees of management
Section 30, to the extent that it relates to the provision of Schedule 12 specified in this Schedule	Meetings and resolutions
Section 32, except subsection (7)	Grant of authorisation by Commission: general
Section 33	Applications from certain existing friendly societies
Sections 34 and 35	Grant of unconditional or conditional authorisation and extension of current authorisation
Sections 36 to 43	Imposition of conditions on current authorisation, restriction on combinations of business, restriction on commercial business, power to direct application for fresh authorisation, withdrawal of authorisation in respect of new business, withdrawal of authorisation to carry on insurance business, contracts effected in contravention of section 31(1) and interpretation of Part IV
Section 44(8)	Power to make regulations prescribing qualifications for appointment of actuaries by societies with long term business
Section 45	Valuation of assets and liabilities

(1) Provisions of the Act	(2) Subject matter of provisions
Section 46, subsections (1), (3) and (8)	Annual investigation into condition of certain societies
Section 49(1)	Failure to maintain margin of solvency in accordance with regulations
Section 50	Criteria of prudent management
Section 70, subsections (5), (6) and (7)	Power to make regulations concerning contents and form of annual accounts
Section 72(2), to the extent that it relates to the provision of Schedule 14 specified in this Schedule	Auditors
Section 95, to the extent that it relates to the provision of Schedule 16 specified in this Schedule	Amendments of Friendly Societies Act 1974
Section 100, to the extent that it relates to the provision of Part I of Schedule 19 specified in this Schedule	Industrial assurance
In Part II of Schedule 11, paragraph 16	Power to prescribe series of monetary amounts by order
In Schedule 12, paragraph 7	Special resolutions
Schedule 13	Authorisation: supplementary provisions
In Schedule 14, paragraph 17	Remuneration of auditors and their associates for non-audit work
In Schedule 16, paragraph 32 (except subsection (8) of section 84A)	Amendment of Friendly Societies Act 1974
In Part I of Schedule 19, paragraph 14	Amendment of Industrial Assurance and Friendly Societies Act 1948

SCHEDULE 3

Article 2(1)

PROVISIONS OF THE 1992 ACT COMING INTO
FORCE GENERALLY ON 13TH SEPTEMBER 1993

(1) Provisions of the Act	(2) Subject matter of provisions
Section 72(2), to the extent that it relates to the provision of Schedule 14 specified in this Schedule	Auditors
Part VIII	Amalgamations, transfers of engagements and conversion of friendly societies into companies

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(1) Provisions of the Act	(2) Subject matter of provisions
Section 95, to the extent that it relates to any provision of Schedule 16 specified in this Schedule	Amendments of Friendly Societies Act 1974
Schedule 120(2), to the extent that it relates to any provision of Part I of Schedule 22 referred to in this Schedule	Repeals
In Schedule 14, paragraph 7(4)	Power to make regulations concerning cases in which auditors need not be a member of a recognised supervisory body
Schedule 15	Amalgamations, transfers of engagements and conversion: supplementary
In Schedule 16, paragraphs 29, 31 and 33	Amendments of Friendly Societies Act 1974
So much of Part I of Schedule 22 as is specified in the Appendix to this Schedule	Repeals

APPENDIX

REPEALS TAKING EFFECT GENERALLY ON 13TH SEPTEMBER 1993

Schedule 3

Chapter	Short Title	Extent of repeal
13 & 14 Geo. 5 c.8.	Industrial Assurance Act 1923.	Section 36. Section 38.
1974 c. 46.	Friendly Societies Act 1974.	In section 82, subsection (4) and, in subsection (5), the words “to a company under the Companies Acts”. In Schedule 9, paragraph 5.

SCHEDULE 4

PROVISIONS OF THE 1992 ACT COMING INTO FORCE ON 13TH SEPTEMBER 1993

(1) Provisions of the Act	(2) Subject matter of provisions	(3) Purposes
Section 48, subsections (1), (2), section (6) and (7)	Margins of solvency in relation to insurance business of certain societies	Powers to make regulations for the purposes of the section
Section 71, subsections (1) and (2)	Report on a friendly society’s affairs by the committee of management	Powers to make regulations for the purposes of the section

SCHEDULE 5

PROVISIONS OF THE 1992 ACT COMING INTO FORCE FOR ALL REMAINING PURPOSES ON 1ST JANUARY

(1) Provisions of the Act	(2) Subject matter of provisions
Part III, to the extent not already in force	Management and administration of friendly societies
Section 32(7)	Continuation in effect of existing authorisation of friendly societies
Section 44, to the extent not already in force	Appointment of actuary by societies with long term business
Section 46, to the extent not already in force	Annual investigation into condition of certain societies

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(1) Provisions of the Act	(2) Subject matter of provisions
Section 47	Triennial investigations into condition of certain societies
Section 48	Margins of solvency in relation to insurance business of certain societies
Section 49, to the extent not already in force	Failure to maintain prescribed margin of solvency
Section 55	Supervision of group insurance business
Part VI, to the extent not already in force except for section 72(2) to the extent that it relates to any provision of paragraph 7 of Schedule 14 not yet in force	Accounts and audit
Section 98, to the extent that it relates to any provision of Schedule 18 specified in this Schedule	Financial services
Section 120(2), to the extent that it relates to any provision of Part I of Schedule 22 referred to in this Schedule	Repeals
Schedule 11, to the extent not already in force	Committee of management: supplementary
Schedule 12, to the extent not already in force	Meetings and resolutions
Schedule 14, to the extent not already in force except for paragraph 7(1) to (3) and (5) to (7)	Auditors: appointment, tenure, qualifications and remuneration
Schedule 18, except paragraph 13	Amendments of the Financial Services Act 1986
So much of Part I of Schedule 22 as is specified in the Appendix to this Schedule	Repeals

APPENDIX

REPEALS TAKING EFFECT FOR ALL REMAINING PURPOSES ON 1ST JANUARY

Schedule 5

Chapter	Short title	Extent of repeal
13 and 14 Geo. 5 c.8.	Industrial Assurance Act 1923.	In section 8, subsections (2) and (4) Section 15. Section 16. In section 18, in subsection (1), the words “In the case of a collecting society or industrial assurance company,” , paragraph (c), in paragraph (d), the words “society or” (twice), in paragraph (f), the words “society or” (three times) and in paragraph (g) the words “collecting society or” and the words from “the”, in the second place where it occurs in that paragraph, to “or”, in the second place where it so occurs, and in subsection (3) the words “in the case of a collectingsociety or industrial assurance company”, the words “society or” and the words from “award” to “a company,”. In section 19, in subsection (1), the words “collecting society and”, in subsection (2), the words “society or” (twice), subsection (3)(b) and the word “or” immediately preceding it. Section 35.
12 Geo. 6 c.39.	Industrial Assurance and Friendly Societies Act 1948	Section 13(3).
1986 c. 60.	Financial Services Act 1986.	In section 139, subsection (3) and (4) and in subsection (5) the words “and section 77 of the said Act of 1974” and “and section 65 of the Friendly Societies Act (Northern Ireland) 1970”.

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Chapter	Short title	Extent of repeal
		In section 207(1), the definition of “registered friendly society”.
		In Schedule 11, in paragraph 1, in the definition beginning “a member society” the words from “and for the purposes” onwards, in paragraph 26, in sub-paragraph (1), the figure “(1)”, and sub-paragraph (3), paragraph 27, in paragraph 38(1)(a) the word “registered” and paragraph 43.
		In Schedule 15, in paragraph 14(1) the word “registered” and in paragraph 14(3), the words “registered”, “or as the case may be, the Friendly Societies Act (Northern Ireland) 1970”, “or as the case may be, section 70 of the said Act of 1970” and “or, as the case may be, section 75 of the said Act of 1970.”

SCHEDULE 6

PROVISIONS OF THE 1992 ACT COMING INTO FORCE GENERALLY ON 1ST JANUARY 1994

(1) Provisions of the Act	(2) Subject matter of provisions
Section 93, subsections (5) to (15)	Alteration of rules of societies registered under the Friendly Societies Act 1974
Section 95, to the extent that it relates to any provision of Schedule 16 specified in this Schedule	Amendments of the Friendly Societies Act 1974
Section 100, to the extent that it relates to any provision of Part I of Schedule 19 specified in this Schedule	Industrial assurance
Section 120(2), to the extent that it relates to any provision of Part of Schedule 22 referred to in this Schedule	Repeals
In Schedule 14, paragraph 7, to the extent not already in force	Cases in which auditor need not be a member of a recognised supervisory body

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(1) Provisions of the Act	(2) Subject matter of provisions
In Schedule 16, paragraphs 4(b), 8, 9, 11, 12, 15, 17, 18(1)(a), 22, 23, 43 and 51	Amendments of the Friendly Societies Act 1974
In Part I of Schedule 19, paragraphs 5(1)(c), 5(2)(b) and 7	Amendments of the Industrial Act 1923
So much of Part I of Schedule 22 as is specified in the Appendix to this Schedule	Repeals

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APPENDIX

REPEALS TAKING EFFECT GENERALLY ON 1ST JANUARY 1994

Schedule 6

Chapter	Short title	Extent of repeal
3 & 4 Vict., c.110.	Loan Societies Act 1840.	In section 27, the words “and shall be laid down by him before both Houses of Parliament”.
59 & 60 Vict., c.25.	Friendly Societies Act 1896.	Section 64 to 67, so far as unrepealed.
13 & 14 Geo. 5 c.8.	Industrial Assurance Act 1923.	Section 20(1)(b). Section 31. Section 44. Section 45(2).
19 & 20 Geo. 5 c.28	Industrial Assurance and Friendly Societies Act 1929.	The whole Act, so far as unrepealed.
12 Geo. 6 c.39.	Industrial Assurance and Friendly Societies Act 1948	Section 1. Section 4. In section 23(1), at the end of paragraph (c) the word “and”. Schedule 2. In Schedule 3, in paragraph (b), the entry relating to subsections (2), (4) and (5) of section 2 and paragraphs (c) and (d).
4 & 5 Eliz. 2 c.19.	Friendly Societies Act 1955.	Section 3(2).
6 & 7 Eliz. 2 c.27.	Industrial Assurance Act 1948 (Amendment) Act 1958.	The whole Act.
1974 c. 46.	Friendly Societies Act 1974.	Section 9(2) and (3). Sections 27 and 28. In section 30(5), paragraph (a) and the words “paragraph (a) or” In section 46, subsection (1)(a) and (b) and subsection (3). Section 53(3).

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Chapter	Short title	Extent of repeal
		In section 107(1), the words “national insurance and”.
		Schedule 1.
		In Schedule 2, in paragraph 3(1) the words “the fines” and “fines” and in paragraph 14 the words from “by consent” onwards.
		Schedule 3.
		In Schedule 9, paragraphs 2, 6, 8 and 10(1).
1987 c. 22.	Banking Act 1987.	In section 84(1), in the Table, in the entry beginning “The Chief Registrar of Friendly Societies”, the words “the Registrar of Friendly Societies for Northern Ireland” and the words “or under the Financial Services Act 1986”.
1988 c. 1.	Income and Corporation Taxes Act 1988.	In section 461(9), the words “or section 81 of the Friendly Societies Act (Northern Ireland) 1970”. In section 466(2), the definition of “registrar”. In Schedule 15, in paragraph 4(3)(b) the words from “or paragraph” to “1970”.
		In Schedule 29, paragraph 11.
1989 c. 40.	Companies Act 1989.	In section 87(4), in the Table, in the entry beginning “The Chief Registrar of friendly societies”, the words “the Registrar of Friendly Societies for Northern Ireland” and the words “the Financial Services Act 1986 or”.