1970. No. 224 **[C]**

FRIENDLY SOCIETIES

REGULATIONS, DATED 18th AUGUST 1970, MADE BY THE MINISTRY OF COMMERCE UNDER SECTION 6 OF THE DECIMAL CURRENCY ACT 1969.

The Ministry of Commerce, in exercise of the powers conferred upon it by section 6(6) of the Decimal Currency Act 1969(**a**) and of all other powers enabling it in that behalf, hereby makes the following Regulations:—

Citation

1. These Regulations may be cited as the Friendly Societies (Decimal Currency) Regulations (Northern Ireland) 1970.

Interpretation

2.—(1) In these Regulations—

"friendly society" means a friendly society, not being a collecting society, registered in any part of the United Kingdom under the Friendly Societies Act 1896(**b**) or a branch so registered under that Act of a friendly society so registered;

"collecting society" has the meaning assigned by section 1(1A) of the Industrial Assurance Act (Northern Ireland) 1924(**c**);

"friendly society contract" means a contract made by a friendly society with a member of the society in the course of its business in Northern Ireland, whether contained in the rules of the society or not;

"the new currency" and "the old currency" have the meanings assigned by section 16(1) of the Decimal Currency Act 1969;

"approved scheme" means a special scheme approved by the Registrar of Friendly Societies in the circumstances provided for in Regulation 6;

"actuary" means an actuary having the qualifications prescribed by virtue of section 72(1) of the Insurance Companies Act (Northern Ireland) 1968(**d**).

(2) The Interpretation Act (Northern Ireland) 1954(**e**) shall apply to the interpretation of these Regulations as it applies to the interpretation of an Act of the Parliament of Northern Ireland.

Application

3.—(1) Subject to Regulation 4, this Regulation applies to payments payable under any friendly society contract made before 15th February 1971 that fall due on or after that date.

(2) The amount payable in respect of any payment to which this Regulation applies and which is payable by a friendly society shall be the amount in the new currency provided for in Schedule 1.

(**a**) 1969. c. 19.
(**b**) 59 & 60 Vict. c. 25.
(**c**) 14 & 15 Geo. 5. c. 21 (N.I.).
(**d**) 1968. c. 6 (N.I.).
(**e**) 1954. c. 33.

(3) The amount payable in respect of any payment to which this Regulation applies and which is payable to a friendly society shall be—

(*a*) if the payment is payable under a friendly society contract as one of a series of payments payable at intervals of two months or more, the amount in the new currency provided for in Schedule 1,

(*b*) if the payment is payable under a friendly society contract as one of a series of payments payable at intervals of less than two months but more than two weeks, the amount in the new currency provided for in Schedule 2,

(*c*) if the payment is payable under a friendly society contract as one of a series of payments payable at intervals of two weeks or less, the amount in the new currency provided for in Schedule 3.

4. Regulation 3 shall not apply to any payment payable under a friendly society contract—

(*a*) which is contained in or is by its terms subject to the rules of a friendly society and those rules provide for the amount in the new currency payable in respect of the payment, or

(*b*) to which an approved scheme applies.

Schemes

5.—(1) A friendly society may by resolution of its committee of management passed before 15th February 1971 adopt an approved scheme for the purpose of securing that under any friendly society contract made before that date to which the approved scheme applies no amount other than a new halfpenny or multiple thereof will be payable in respect of any payment that falls due on or after that date.

(2) Where a friendly society has so adopted an approved scheme, the amount payable to or by the society in respect of a payment payable under any contract to which the scheme applies that falls due as aforesaid shall be the amount in the new currency provided for in the scheme.

(3) Written notice of a resolution adopting an approved scheme shall within fourteen days of the passing thereof be sent by the friendly society to the Registrar of Friendly Societies.

6. The Registrar of Friendly Societies may before 15th February 1971 approve a special scheme intended to be adopted by a friendly society for the purpose mentioned in Regulation 5 if—

(*a*) in his opinion Regulation 3 cannot be made to apply to payments under the contracts to which the special scheme applies without difficulty or inconvenience having regard to the times or method of their payment or to any other relevant matter, and

(*b*) where by virtue of the scheme any payments payable to the friendly society are increased, an actuary has certified that the scheme provides where actuarially appropriate for suitable adjustments to the benefits for which those payments are payable.

7. Notwithstanding anything contained in the rules of a friendly society which has adopted an approved scheme, the committee of management of the society may by resolution passed before 15th February 1972 make amendments to the rules of the society in connection with the adoption by the society of the scheme.

8.—(1) A friendly society which has adopted an approved scheme shall before 15th February 1971 give to any person by whom a payment that falls due on or after that date is payable under a contract to which the scheme applies a written statement containing the effect of that scheme.

(2) The statement aforesaid may be given by hand or by sending it by post to a person at his last known address or where the society has provided the person with a book for the recording of payments under the friendly society contract to which the scheme applies by inserting it in that book.

Sealed with the Official Seal of the Ministry of Commerce for Northern Ireland this 18th day of August 1970.

(L.S.)

W. L. Robinson,
Assistant Secretary.

SCHEDULE 1

Amount in the New Currency of a Payment Referred to in Paragraphs (2) and (3)(a) of Regulation 3

The amount in the new currency payable in respect of a payment referred to in paragraphs (2) and (3)(*a*) of Regulation 3 shall be the amount corresponding to the amount in the old currency payable under the contract calculated as follows—

(*a*) for an amount or for so much of an amount as consists of one or more whole pounds the corresponding amount in the new currency is the same number of pounds; and

(*b*) for any whole two shillings or multiple thereof of an amount or remaining amount of less than one pound the corresponding amount in the new currency is ten new pence or that multiple thereof; and

(*c*) for an amount or remaining amount of less than two shillings shown in column 1 of the following table, the corresponding amount in the new currency is the amount (if any) in new pence shown opposite that amount in column 2 of that table and accordingly an amount or remaining amount of one penny shall be disregarded.

TABLE

Amount in old currency	*Corresponding amount in new pence*
1d	—
2d	1p
3d	1p
4d	2p
5d	2p
6d	3p
7d	3p
8d	3p
9d	4p
10d	4p
11d	5p
1s 0d	5p
1s 1d	5p
1s 2d	6p
1s 3d	6p
1s 4d	7p
1s 5d	7p
1s 6d	7p
1s 7d	8p
1s 8d	8p
1s 9d	9p
1s 10d	9p
1s 11d	10p