1969. No. 191 **[C]**

INDUSTRIAL ASSURANCE AND FRIENDLY SOCIETIES

REGULATIONS, DATED 11TH JULY 1969, MADE BY THE MINISTRY OF COMMERCE FOR NORTHERN IRELAND 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 Industrial Assurance and Friendly Societies (Halfpenny) Regulations (Northern Ireland) 1969.

Interpretation

2. In these Regulations—

"industrial assurance company" and "industrial assurance business" have the meanings assigned by section 1 of the Industrial Assurance Act (Northern Ireland) 1924(**b**);

"industrial assurance company contract" means a contract of assurance made by an industrial assurance company in the course of its industrial assurance business in Northern Ireland;

"friendly society contract" means a contract made by a registered 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; and

"registered friendly society" means a friendly society registered in any part of the United Kingdom under the Friendly Societies Act 1896(**c**) or a branch so registered under that Act of a friendly society so registered.

Application

3.—(1) These Regulations apply to a payment payable to a registered friendly society under a friendly society contract or to an industrial assurance company under an industrial assurance company contract which is one of a series of payments payable periodically of an amount which, apart from these Regulations, would be or includes a halfpenny.

(2) Successive payments in a series, being each a payment to which these Regulations apply and beginning with the first of such successive payments which falls due on or after 1st August 1969 shall be alternately reduced and increased (in that order) by the amount of a halfpenny and accordingly when such successive payments would be (but for these Regulations) each of an amount of a halfpenny no amount shall be payable in respect of the first payment of every two such successive payments in the series beginning as aforesaid.

Sealed with the Official Seal of the Ministry of Commerce for Northern Ireland this 11th day of July 1969.

(L.S.)

K. R. Shimeld,
Senior Assistant Secretary.

(a) 1969, c. 19. (b) 14 & 15 Geo. 5. c. 21 (N.I.). (c) 59 & 60 Vict. c. 25.