STATUTORY INSTRUMENTS

1978 No. 920

FRIENDLY SOCIETIES

The Friendly Societies (Limits of Benefits) Order 1978

Made - - -	30*th June* 1978
Laid before Parliament	10*th July* 1978
Coming into Operation	31*st July* 1978

The Chief Registrar of Friendly Societies, with the consent of the Treasury, pursuant to the powers conferred upon him by section 64(3) of the Friendly Societies Act 1974(**a**) and to all other powers enabling him in that behalf, hereby makes the following Order:—

1.—(1) This Order may be cited as the Friendly Societies (Limits of Benefits) Order 1978 and shall come into operation on 31st July 1978.

(2) The Interpretation Act 1889(**b**) shall apply to the interpretation of this Order as it applies to the interpretation of an Act of Parliament.

2. The limits in paragraphs (*c*) and (*d*) of section 64(1) of the Friendly Societies Act 1974, as increased by the Friendly Societies (Limits of Benefits) Order 1976(**c**), (which govern the amount which members of registered Friendly Societies and branches may be entitled to receive under life or endowment business which is not tax exempt) shall be further increased as follows:—

(*a*) the limit in paragraph (*c*) (relating to gross sums) shall be increased to £15,000, whether or not the entitlement or any part thereof is under any mortgage protection policy or policies;

(*b*) the limit in paragraph (*d*) (relating to annuities) shall be increased to £1,500.

K. Brading,

Chief Registrar of Friendly Societies.

Dated: 27th June 1978.

J. Dormand,

We consent to this Order. *T. M. Cox,*

Two of the Lords Commissioners of Her Majesty's Treasury.

Dated: 30th June 1978.

(a) 1974 c. 46. (b) 1889 c. 63. (c) S.I. 1976/86.

EXPLANATORY NOTE

(*This Note is not part of the Order.*)

This Order raises the limit on the amounts which a member of a registered friendly society or branch may be entitled to receive from any one or more of such societies or branches under non tax exempt business. The new limits are (i) £15,000 by way of gross sum under life or endowment business, whether or not any part of the entitlement is under any mortgage protection policy or policies, and (ii) £1,500 by way of annuity.

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