STATUTORY INSTRUMENTS

1980 No. 1142

FRIENDLY SOCIETIES

The Friendly Societies (Limits of Benefits) Order 1980

Made - - - -	1*st August* 1980
Laid before Parliament	8*th August* 1980
Coming into Operation	1*st September* 1980

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. This Order may be cited as the Friendly Societies (Limits of Benefits) Order 1980 and shall come into operation on 1st September 1980.

2. The limits in paragraphs (*c*) and (*d*) of section 64(1) of the Friendly Societies Act 1974(**b**) (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 increased as follows:—

(*a*) the limit in paragraph (*c*) (relating to gross sums) shall be increased to £25,000, whether or not the entitlement or any part thereof is under any mortgage protection policy or policies; and

(*b*) the limit in paragraph (*d*) (relating to annuities) shall be increased to £2,500.

K. Brading,
Chief Registrar of Friendly Societies

Dated: 30th July 1980

We consent to this Order.

John MacGregor,

Carol Mather,

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

Dated: 1st August 1980

(**a**) 1974 c.46.

(**b**) Amended by S.I. 1976/86 and 1978/920.

EXPLANATORY NOTE

(This Note is not part of the Order.)

This Order raises the limits 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) £25,000 by way of gross sum under life or endowment business, whether or not any part of the entitlement is under a mortgage protection policy and (ii) £2,500 by way of annuity.