

New Zealand.



ANALYSIS.

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| <p>Title.</p> <p>1. Short Title.</p> <p>2. Appointment of Deputy Actuary. Repeal.</p> <p>3. A registered society providing medical or surgical requisites may issue debentures.</p> | | <p>4. Investment of funds of societies in Harbour Board debentures.</p> <p>5. A contributing society may not withdraw from medical society without notice.</p> <p>6. Fines imposed by societies recoverable summarily.</p> |
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1922, No. 56.

AN ACT to amend the Friendly Societies Act, 1909.

[31st October, 1922.]

Title.

BE IT ENACTED by the General Assembly of New Zealand in Parliament assembled, and by the authority of the same, as follows:—

1. This Act may be cited as the Friendly Societies Amendment Act, 1922, and shall be read together with and deemed part of the Friendly Societies Act, 1909 (hereinafter referred to as the principal Act).

Short Title.

2. (1.) There may from time to time be appointed a fit person to be the Deputy of the Actuary, who shall be called the Deputy Actuary of Friendly Societies.

Appointment of Deputy Actuary.

(2.) On the occurrence from any cause of a vacancy in the office of Actuary (whether by reason of death, resignation, or otherwise) and so long as such vacancy continues, the Deputy shall have and may exercise all the powers, duties, and functions of the Actuary.

(3.) The Deputy Actuary shall act as such Deputy in the name and on behalf of the Actuary in case of the illness, absence, or other temporary incapacity of the Actuary, and also (notwithstanding that no such temporary incapacity exists) in all matters in respect of which he is authorized by the Actuary so to act.

(4.) Such authorization shall be by writing under the hand of the Actuary, and may be either general or in respect of any special matters.

(5.) The fact that the Deputy exercises any power, duty, or function of the Actuary, or does any act for the Actuary as aforesaid, shall be sufficient evidence of his authority so to do, and

no person shall be concerned to inquire whether the occasion has arisen requiring or authorizing him so to do, or be affected by notice that no such occasion has arisen.

Repeal.

(6.) Subsection three of section five of the principal Act is hereby repealed.

A registered society providing medical or surgical requisites may issue debentures.

3. (1.) A registered society whose object, or one of whose objects, is to provide medical or surgical requisites for its members or for the members of any registered societies or branches contributing to its funds may (if its rules so provide) issue debentures for the purpose of raising the capital moneys required for commencing or extending its business of providing medical or surgical requisites as aforesaid.

(2.) Every branch of such first-mentioned society and every registered society or branch contributing to its funds may take up such debentures, and may invest therein any portion of their funds (other than benefit funds).

(3.) The debentures shall be of such amount, and for such term, and shall bear such rate of interest as the committee or a majority of the members of the society issuing the debentures approves.

Investment of funds of societies in Harbour Board debentures.

4. All investments of the funds of a society or branch in the bonds, debentures, or other securities of a Harbour Board heretofore made by the trustees of the society or branch are hereby declared to have been as lawfully made as if the provisions of section forty-nine of the principal Act had authorized such investments.

A contributing society may not withdraw from medical society without notice.

5. Section fifty-three of the principal Act is hereby amended by adding the following subsections:—

“(2.) A registered society or branch shall not withdraw from contributing to the funds of a medical society (being a society established to provide medical or surgical attendance, relief, or requisites) except on not less than six months’ notice and on payment of all contributions accrued or accruing due on or before the date of the expiration of the notice.

“(3.) All moneys hereafter payable by a member of any registered society or branch to meet any contributions payable by that society or branch to a medical society shall be deemed to be a debt due from the member to his society or branch, and shall be recoverable as such.”

Fines imposed by societies recoverable summarily.

6. All fines imposed on its members by a registered friendly society or registered branch pursuant to its rules shall be recoverable by summary proceedings.