

WILTSHIRE



FRIENDLY

SOCIETY LIMITED

Memorandum and Rules 2020

MEMORANDUM

OF

WILTSHIRE



FRIENDLY

SOCIETY LIMITED

Incorporated under the Friendly Societies Act 1992
Register No.746F.

Registered Office
Holloway House
White Horse Business Park
Trowbridge
Wiltshire
BA14 0XG

Effective from 22/12/2020
All previous Memoranda Rescinded

Index To Memorandum

<i>Paragraph</i>	<i>Page</i>
1 Name.....	1
2 Registered Office	1
3 Purposes.....	1
4 Powers.....	1/2
5 Limitation Of Liabilities Of Members.....	2
6 Interpretations	2

1 NAME

The Society is an incorporated friendly society. It is called Wiltshire Friendly Society Limited, and is hereinafter referred to as “the Society”.

2 REGISTERED OFFICE

The registered office of the Society is to be situated in England and Wales. The address of the registered office shall be Holloway House, Epsom Square, White Horse Business Park, Trowbridge, Wiltshire, BA14 0XG.

3 PURPOSES

(1) The purposes of the Society shall be the carrying on of the following classes of business or other activity. Any business or activity referred to below:

- (i) is to be carried on by the Society with a view to the provision, for its Members and such persons connected with its Members as may be prescribed in the rules of insurance or other benefits; and
- (ii) is to be funded by voluntary subscriptions from Members of the Society, with or without donations.

A Long-term insurance business of all or any of the classes falling within Head A of Schedule 2 to the Act;

B General insurance business of either or both of classes 1 and 2 falling within Head B of Schedule 2 to the Act;

C Business not falling within the Description of Insurance Business in Head A or B but falling within Head C of Schedule 2 to the Act; and

D Other Activities carried out in accordance with the Society’s Rules which fall within Head D of Schedule 2 to the Act.

(2) In addition the Society may carry on:

- (i) social or benevolent activities which are not inconsistent with the other purposes of the Society;
- (ii) group insurance business;
- (iii) reinsurance of risks for any other registered friendly society or any incorporated friendly society.

(3) The Society may form subsidiaries, take part with others in forming bodies corporate to be jointly controlled by it, and otherwise acquire, or keep control or joint control of, bodies corporate.

(4) The Society may carry out any of its purposes both within and outside the United Kingdom.

4 POWERS

(1) Investment of Funds

The funds of the Society may be applied or invested in the purchase of or at interest upon the security of such stocks, funds, shares, securities or other investments or property of whatsoever nature and wheresoever situated and whether involving liability or not as the Board shall in its absolute discretion think fit to the intent that the Board shall have the same power of investing and of transposing of investments in all respects as if it was the absolute beneficial owner thereof.

(2) Holding of Land (for purposes other than investment)

Without prejudice to the power of the Society to invest its funds in property, the Society may acquire and hold land:-

- (i) for the purpose of carrying on any of its activities; or
- (ii) for the purpose of enabling a controlled body of the Society to conduct its business; and may dispose of, or otherwise deal with, any land so held by it.

(3) Borrowing

The Society may borrow money with or without security and on such terms as to interest repayment and otherwise as the Board may in its discretion think fit and use it for any of the purposes or activities of the Society or its subsidiaries or jointly-controlled bodies and no one from whom the Society borrows money in purported exercise of this power shall be concerned to see that the money is wanted or that no more than is wanted is raised or be concerned in any way as to the propriety of the transaction or the application of the money.

(4) Assistance to controlled bodies

The Society may provide services to any of its subsidiaries or jointly controlled bodies in accordance with section 16 of the Act.

(5) Loans to assured Members

The Society may advance loans to its Members in accordance with section 17 of the Act.

(6) Activities under Schedule 5 to the Act

The Society may engage in any of the activities contained in Schedule 5 of the Act.

(7) Other Activities

The Society may carry on any activity which is incidental or conducive to the carrying out of its purposes.

5 LIMITATION OF LIABILITIES OF MEMBERS

(1) The liability of a Member of the Society is limited to the amount of any subscription to the Society which is outstanding.

(2) No subscription of a Member of the Society shall be recoverable at law except on the winding up of the Society.

6 INTERPRETATION

(1) “the Act” means the Friendly Societies Act 1992;

(2) “the Board” means the committee of management of the Society;

(3) expressions defined in the Act, have the same meaning in this Memorandum as they have in the Act;

(4) any words importing the masculine include the feminine, any words importing the singular include the plural, and vice versa;

(5) reference to any statute includes reference to any statutory modification or re-enactment thereof.

WILTSHIRE



FRIENDLY

SOCIETY LIMITED

INCOME REPLACEMENT INSURANCE SINCE 1887

Holloway House Epsom Square
White Horse Business Park
Trowbridge Wiltshire BA14 0XG
Tel: 01225 752120
info@wiltshirefriendly.com

THE RULES

OF

WILTSHIRE



FRIENDLY

SOCIETY LIMITED

Incorporated under the Friendly Societies Act 1992
Register No.746F.

Registered Office
Holloway House
White Horse Business Park
Trowbridge
Wiltshire
BA14 0XG

Effective from 22/12/2020
All previous Rules Rescinded

MEMBERSHIP

<i>Rule</i>	<i>Page</i>
1 Interpretation	1-2
2 Membership.....	2
3 Register Of Names And Addresses Of Members	2-3
4 Contributions And Benefits.....	3
5 Surplus And Bonuses.....	3
6 Expulsion.....	3
7 Arrears	3
8 Nominations.....	3

MANAGEMENT AND ADMINISTRATION

<i>Rule</i>	<i>Page</i>
9 Board Of Management.....	4
10 Eligibility And Election Of Board Of Management	4-5
11 Appointment Of Chair And Vice-Chair.....	5
12 Remuneration And Expenses	5-6
13 Offices Of Profit	6
14 Interest In Contracts.....	6
15 Appointment Of Employees And Others.....	6-7
16 Indemnity To Board Members And Employees	7
17 Vacation Of Office And Disqualification	7-8
18 Filling Of Casual Vacancies	8
19 Retirement By Rotation.....	8-9
20 Funds, Reserves, Pension And Other Schemes.....	9
21 Annual General Meetings	9
22 Special General Meetings	9-10
23 Notice Of Meetings	10-11
24 Quorum At General Meetings	11
25 Procedures At General Meetings	11-12
26 Entitlement Of Members To Vote On Resolutions.....	12
27 Appointment Of Proxies	12-13

ACCOUNTS AND AUDIT

<i>Rule</i>	<i>Page</i>
28 Inspection Of Records.....	13
29 Auditor	13
30 Actuary And Valuations.....	14
31 Application Of Funds.....	14
32 Investment Of Funds	14
33 Borrowing.....	14

DISPUTES AND COMPLAINTS

<i>Rule</i>	<i>Page</i>
34 Complaints.....	14
35 Disputes.....	14-15

DISSOLUTION AND WINDING-UP

<i>Rule</i>	<i>Page</i>
36 Voluntary Dissolution.....	15
37 Distribution Of Surplus Assets And Winding-up Or Dissolution	15

GENERAL MATTERS

<i>Rule</i>	<i>Page</i>
38 Notices	15
39 Copies Of Memorandum And Rules.....	15
40 Alteration To Memorandum And Rules.....	15-16
41 Applicable Law.....	16

1 INTERPRETATION

1.1 In these Rules, unless a contrary interpretation appears

“the Act” means the Friendly Societies Act 1992;

“Actuary” means such Actuary required to be appointed under the PRA Rulebook, or one appointed by the Society independent of such requirement;

“AFM Corporate Governance Code” means the corporate governance code published by the Association of Financial Mutuals from time to time or, if it is no longer published, such other code or guidance as sets out good governance practice for friendly societies carrying on similar business to the Society;

“Appropriate Regulator” means, collectively or individually the FCA and/or the PRA as the case may be and/or any other regulatory authority with jurisdiction over the Society from time to time;

“Board” means the committee of management of the Society and “Board Member” or “Board Members” shall be construed accordingly;

“Chair” means the person appointed to that office under Rule 11;

“Chief Executive” means the person appointed to that office under Rule 15;

“FCA” means the Financial Conduct Authority or such body as may replace it from time to time;

“FSMA” means the Financial Services and Markets Act 2000;

“Group Member” means a member from time to time of a Group Scheme arranged, as the case may be, with an employer or the governing body of a club or association set up for leisure purposes;

“Legislation” means the Act, FSMA, the Appropriate Regulator Handbooks and any other statutes, statutory instruments or other statutory provisions or regulations from time to time in force relating to an incorporated friendly society (with its registered office in England and Wales) carrying on the business and other activities carried on by the Society;

“Member” has the meaning given in paragraph 2.1 and “Membership” shall be construed accordingly;

“Policy” means a contract issued in accordance with these Rules whether or not specified in a Schedule, and Policyholder or Policyholders shall be construed accordingly;

“PRA” means the Prudential Regulation Authority or such body as may replace it from time to time;

“PRA Rulebook” means the rules made by the PRA under FSMA;

“Registered Office” means the Registered Office of the Society from time to time;

“Secretary” means the person appointed to that office under Rule 15; and

“Vice-chair” means the person appointed to that office under Rule 11.

1.2 Other words or expressions to which a particular meaning is given in the Legislation shall bear the same meaning in the Rules.

1.3 Reference to any statute or statutory instrument shall include reference to any statutory modification or re-enactment thereof.

1.4 Any words importing the masculine include the feminine, any words importing the singular include the plural, and vice versa.

1.5 Reference to any particular Rule or paragraph, without further designation shall be construed as a reference to the particular Rule or paragraph so numbered.

1.6 The Schedules shall form part of these Rules, and as such may be varied, rescinded or added to in the manner provided for in these Rules.

1.7 References to an address include both a postal address and an electronic address which a Member has notified to the Society for receiving notices and other documents.

- 
- 1.8 “In writing” and the expressions “written”, “give notice”, “notify”, “notice”, “send”, “give a copy” and their derivatives mean:
- a) in printed, typed or hand-written form delivered by post to an address provided by the recipient for that purpose;
 - b) by electronic means to an address provided by the recipient for that purpose;
 - c) delivered in person; or
 - d) communicated by means of a website.

2 MEMBERSHIP

- 2.1 In these Rules, a Member of the Society is a person who:
- a) has applied to the Society for benefit in a form prescribed by the Board from time to time and whose application has been accepted;
 - b) has an interest, whether actual or contingent, in the funds of the Society;
 - c) been entered in the register of Members; and
- may be a natural person insured by the Society under group insurance business subject to the terms and conditions set out in the relevant Policy.
- 2.2 A certificate confirming membership of the Society shall be provided to all new members on first admission to membership. In the case of Group Members as defined in Schedule 2 to these Rules, this provision shall be satisfied if a certificate confirming membership of current and future members of the group is provided to any Group Sponsor only.
- 2.3 Each Member and all persons claiming through or on account of a Member shall be bound by the Rules from time to time in force.
- 2.4 Each Member shall supply a specimen of his or her signature when required by the Society or such other form of identification as it may require.
- 2.5 A Member who is under 18 years of age may, if aged 16 years or over, by himself or herself, or if under 16 years of age, by his or her parent or guardian, execute all instruments and give all receipts necessary to be executed or given under the Rules, but shall not vote or hold any office in the Society, and may not nominate, or join in nominating, a person for election as a Board Member.
- 2.6 A Member shall notify the Society without delay of any claim or right of action against any party arising out of any circumstances which give rise to the payment of any benefit or sum of money by the Society to the Member, and shall take all steps which the Society may reasonably require to include all such payments in any claim upon the other party and shall reimburse the Society all such sums recovered in respect of such benefits.
- 2.7 A Member shall automatically cease to be a Member if the Society receives notice that he or she has died, or that:
- a) the Member has assigned their interest in all their Policies (otherwise than by way of mortgage or charge) or has ceased by operation of law to be a Policyholder in respect of all such Policies;
 - b) an event has occurred upon which the benefit or last of the benefits payable under all the Member’s Policies has fallen due;
 - c) the Member has ceased to have an interest, whether actual or contingent, in the funds of the Society; or
 - d) for some other reason (including the rescission or cancellation or surrender of a Policy or the expiry of any periods of assurance stated in a Policy) neither the Society nor the Member has any remaining rights under any of the Member’s Policies.

3 REGISTER OF NAMES AND ADDRESSES OF MEMBERS

- 3.1 Members shall notify the Society in writing and within 14 days of its occurrence, of any change of name or address.
- 3.2 The Society shall maintain a register of names and addresses of Members. The register shall also include any electronic addresses notified to the Society as contemplated by paragraph 14(1A) of Schedule 3 to the Act.

- 
- 3.3 The register shall be kept at the Registered Office or at such other place or places as the Board thinks fit.
- 3.4 Where it appears to the Society that the address shown in the register for a Member is no longer current, the Society:
- a) may remove that address from the register;
 - b) need not enter an address for the Member until the Member's correct address is known; and
 - c) shall not be obliged to send information to the Member until a new address has been notified.
- 3.5 The decision of whether a person is or is not a Member shall be decided by the Board exclusively.

4 CONTRIBUTIONS AND BENEFITS

- 4.1 Every Member shall pay contributions, receive benefits and abide by the conditions provided for in the Member's Policy. In the case of Group Members, such contributions shall be paid by their group sponsors and benefits and terms shall be those set out in the applicable group Policy.
- 4.2 Policies may be varied, rescinded or added to either in the manner provided for in these Rules and/or at the discretion of the Board.

5 SURPLUS AND BONUSES

- 5.1 Distribution of surplus and bonuses to Members so entitled shall be as provided in their Policies; or as provided in Rule 37.

6 EXPULSION

- 6.1 If a Member makes a false statement on an application for a Policy or makes any claim on a Policy or otherwise on the Society's funds knowing the same to be false or fraudulent, the Member's entitlement to any benefit from the Society may become void and the Policy and/or all benefits may be forfeited at the discretion of the Board.
- 6.2 The Board may terminate a person's Membership if at its absolute discretion it considers that:
- a) the Member is or has been in material breach of any of the Rules; or
 - b) the person's continued Membership is, or may be, detrimental or prejudicial to the interest of the Members generally or to the reputation of the Society as a whole.
- 6.3 Nothing contained in this Rule 6 shall prevent a person from referring the decision of the Board to arbitration under the provisions of Rule 35.
- 6.4 A Member who is expelled from the Society shall forfeit the whole of any moneys paid by the Member to the Society, including any contributions under the Member's Policies together with any amount already accrued or credited to the Member's account as at the date of expulsion, or such part thereof as the Board may, at its sole discretion, decide.
- 6.5 Any amount forfeited under paragraph 6.4 shall be transferred to the funds of the Society.

7 ARREARS

- 7.1 Any Member in arrears in respect of any contributions due by or on behalf of the Member to the Society shall be subject to the provisions contained in the Member's Policy.

8 NOMINATIONS

- 8.1 A Member over the age of 16 years may nominate in writing a person to whom the whole or any part of any sum of money payable on the Member's death shall be paid in accordance with Schedule 9 to the Act.
- 8.2 The person or persons so nominated must not at the date of nomination be a Board Member, the Secretary or an employee of the Society unless that person is the husband, wife, civil partner, father, mother, child, brother, sister, nephew or niece of the nominator.
- 8.3 Nominations made in accordance with this Rule 8 shall be amended or revoked in accordance with Schedule 9 to the Act.

9 BOARD OF MANAGEMENT

- 9.1 The business of the Society shall be under the direction of the Board.
- 9.2 The Board shall consist of not more than 11 nor (subject to the provisions of paragraph 18.6) fewer than 5 Board Members; and the Board may, from time to time, resolve the number who together shall constitute the Board within these limitations. The Chief Executive shall be an ex officio Board Member.
- 9.3 The Board may exercise all those powers of the Society as are not, by the Legislation or by the Rules, required to be exercised by the Society or the Members in general meeting.
- 9.4 No alteration of the Memorandum and Rules shall invalidate any act of the Board prior to the date on which the alteration takes effect and which would have been valid if that alteration had not been made.
- 9.5 Without prejudice to the generality of the Rules the Board:
- a) shall ensure the direction and management of all affairs and business of the Society:
 - i) by a sufficient number of persons who are fit and proper to be Board Members;
 - ii) with prudence and integrity;
 - iii) in the best interests of the Members and in accordance with best practice; and
 - iv) in accordance with the Memorandum and Rules, and with the Legislation;
 - b) shall supervise the activities of any subsidiary or jointly controlled body;
 - c) may make, vary or revoke regulations for the conduct of business at its meetings, which may include virtual meetings, including, but not limited to:
 - i) voting rights, including casting votes;
 - ii) special meetings; and
 - iii) minutes of meetings;
 - d) may pay out of the funds of the Society, the expenses of the Society and such sums as the Board may deem necessary or expedient to be paid in the interests of the Society, but no Board Member (other than the holder of any executive office) shall receive any payment save as authorised by these Rules;
 - e) may make, vary or revoke regulations for the conduct of all business of the Society, provided that the same are not inconsistent with the Memorandum and these Rules, and with the Legislation;
 - f) may authorise the use of all forms, instruments and other documents that it may deem necessary for the proper conduct of the business of the Society;
 - g) may delegate any of its powers, duties, discretions and authorities relating to the business of the Society to:
 - i) one or more Board Members;
 - ii) committees of the Board which may include such employees as the Board thinks fit; or
 - iii) one or more employees;
 - h) may invest the funds of the Society in the manner authorised by the Memorandum, the Rules or under the Legislation;
 - i) may from time to time appoint and change the Actuary as permitted or required by the Legislation and on such terms as it shall decide; and
 - j) shall meet for business as often as it shall find necessary and half the number of the Board (rounded down if there is an odd number of Board Members) shall form a quorum.
- 9.6 All acts done by the Board, or any committee of the Board, or any person acting as a Board Member shall be deemed; notwithstanding that it be afterwards discovered that there was some defect in the constitution of the Board or committee of the Board or in the election or re-election or appointment of any Board Member or member of a committee of the Board or person acting as aforesaid, or that any person disqualified from holding office or was not entitled to vote; to be as valid as if the Board or committee of the Board had been properly constituted as if every such person had been duly elected or re-elected or appointed or entitled to vote and, where appropriate, was qualified and had been a Board Member.

10 ELIGIBILITY AND ELECTION OF BOARD MEMBERS

- 10.1 No person shall be elected as a Board Member unless:
- a) they are over 18 years old;
 - b) if they are over the normal retirement age for the purposes of paragraph 4 of Schedule 11 to the Act, the requirements of that Schedule 11 have been complied with;

- c) they have, at least one month before the date of the meeting at which they are elected, complied with any requirement of the Board pursuant to paragraph 10.2; and
- d) (except in the case of appointment under Rule 18 or nomination under paragraph 10.3 or where a Board Member retires under Rule 19) a nomination form signed by the nominee and by two Members who comply with the requirements of paragraph 10.3 has been delivered to the Registered Office no later than four weeks before the date on which the election is to take place. The nomination form shall contain the full name, address, date of birth, and occupation of the nominee, their consent and the full names and addresses of the Members proposing the nomination.

In any event, no person shall take up appointment as a Board Member until all applicable regulatory approvals have been obtained.

- 10.2 The Board may require any individual nominated for election as a Board Member to supply in writing and in such format as the Board may specify, evidence of their qualifications, financial and managerial experience, creditworthiness, competence and character and to complete in draft any form or questionnaire that, if elected, they would be required to submit to any regulatory authority in accordance with the Legislation.
- 10.3 The requirements with which a Member must comply in order to be eligible to nominate a person as a Board Member are as follows:
 - a) they must not be under the age of 18;
 - b) they must have been a Member for not less than two years before the date of nomination; and
 - c) they must not be in arrears with their contributions.
- 10.4 Where a person becomes or ceases to be a Board Member, the Society shall give notice of that fact to the Appropriate Regulator, in such format and within such timescale as it may prescribe from time to time.
- 10.5 Any vacancy on the Board which is to be filled at a general meeting of the Society shall be put to the vote at the general meeting as an ordinary resolution.
- 10.6 A person does not need to be a Member to be a Board Member.

11 APPOINTMENT OF CHAIR AND VICE-CHAIR

- 11.1 At its first meeting after every Annual General Meeting the Board shall elect from its non-executive members a Chair and a Vice-Chair who shall, subject to paragraph 11.3, hold office until the commencement of the first meeting of the Board after the next Annual General Meeting unless either shall cease in the meantime to be a Board Member or shall resign from office. The Chair shall chair all meetings of the Board at which he or she is present and in the absence of the Chair, the Vice-Chair shall chair the meeting.
- 11.2 If the Chair and the Vice-Chair are both absent from a meeting of the Board, the Board Members present at that meeting shall elect a Board Member to chair that meeting.
- 11.3 The Board may at any time remove the Chair or Vice-Chair from that office.
- 11.4 The Board shall fill from its number any casual vacancy (whether or not arising from the exercise of its power under paragraph 11.3) in the office of Chair or Vice-Chair, and a Chair or Vice-Chair appointed under this paragraph shall, subject to paragraph 11.3, hold office until the first meeting of the Board after the next Annual General Meeting unless in the meantime he or she shall cease to be a Board Member or shall resign the office.
- 11.5 The Chair shall fulfil the functions of that post in accordance with the codes of practice set out in the AFM Corporate Governance Code.

12 REMUNERATION AND EXPENSES

- 12.1 The annual remuneration of individual Board Members (inclusive of any remuneration paid in respect of executive duties) shall be paid at a rate to be determined by the Board from time to time.

- 
- 12.2 In addition to such remuneration a Board Member may be paid reasonable travelling, hotel and other expenses incurred while attending Society business subject to the approval of the Board. A Board Member may also, by resolution of the Board, be paid for professional or other work done on behalf of the Society (subject to Rules 13 and 14) in addition to his or her usual services as a Board Member.

13 OFFICES OF PROFIT

- 13.1 Board Members may hold any office or place of profit with the Society (other than the office of auditor, Actuary, or valuer to the Society) simultaneously with being a Board Member and may be appointed by the Board to an office or place of profit with any body corporate in which the Society is interested, on such terms as may be agreed from time to time between the Board and the Board Member concerned.
- 13.2 Board Members appointed to an office or place of profit with a body corporate in accordance with paragraph 13.1 shall promptly disclose to the Board any benefit derived from any such office or place of profit.
- 13.3 Board Members, notwithstanding their interest, may be counted in the quorum present at any meeting at which they or other Board Members are appointed to hold any office or place of profit with the Society or with any body corporate in which the Society is interested or at which the terms of any such appointment are arranged. They may vote on any such appointment or arrangement other than their own appointment or their own terms of appointment.

14 INTEREST IN CONTRACTS

- 14.1 Subject to Board Members complying with the provisions for the time being of the Legislation that:
- require them to declare to the Board any direct or indirect interest they might have, or be treated as having, in any contract to which the Society is a party;
 - prohibit particular contracts;
 - require a contract to be approved by a resolution of a general meeting; or
 - require them to furnish to the Society particulars of any related business;
- they may enter into, or be interested in, contracts with the Society (whether directly or indirectly) and shall not be disqualified from office thereby, nor shall they be liable to account to the Society for any profit arising out of any such contract by reason of being at the same time a Board Member.
- 14.2 Board Members may not vote as a Board Member on any contract, or proposed contract, in which they are interested (whether directly or indirectly) or on any matter arising out of it. If Board Members do vote in contravention of this Rule, their votes shall not be counted nor shall they count towards a quorum when any such contract, or proposed contract, is under consideration.
- 14.3 In this Rule 14 “contract” includes any transaction or arrangement. For the avoidance of doubt, the word “interest” in this Rule does not include any interest a Board Member may have as a director of a subsidiary company or other associated body of the Society.

15 APPOINTMENT OF EMPLOYEES AND OTHERS

- 15.1 The Society shall have a Chief Executive and a Secretary both of whom shall be appointed by the Board and whose appointment may be terminated by the Board. The Chief Executive shall not hold the position of Chair of the Society.
- 15.2 The same person may be appointed as both the Chief Executive and the Secretary.
- 15.3 The Chief Executive shall be responsible under the immediate authority of the Board for the conduct of the business of the Society and shall carry out such other duties the Board may delegate from time to time.
- 15.4 The Secretary shall be responsible for:
- recording the names of those present at all meetings of the Society and of the Board; and
 - receiving all notices required under these Rules and the Schedules.

- 
- 15.5** The Chief Executive and the Secretary will attend all meetings of the Society and of the Board and in the absence of either, an employee of the Society nominated by the Board shall attend, but may not vote on any matter (except at meetings of the Society, if he or she is a Member).
- 15.6** The Board shall take all reasonable steps to secure that the person appointed as Chief Executive has the requisite knowledge and experience to discharge the functions of that office. The Board may require any individual considered for the office of Chief Executive to supply in writing and in such format as the Board may specify, evidence of qualifications, financial and managerial experience, creditworthiness, competence and character and to complete in draft any form or questionnaire that, if appointed, he or she would be required to submit to the Appropriate Regulator in accordance with the Legislation.
- 15.7** Where a person becomes or ceases to be the Chief Executive or the Secretary, the Society shall give notice of that fact to the Appropriate Regulator, in such format and within such timescale as it may prescribe from time to time.
- 15.8** The Board may also appoint and, subject to the provisions of any contract or other instruments, terminate the appointment of such employees, advisers, bankers and agents as the Board may at any time determine, and may delegate those powers of appointment or termination to the Chief Executive.
- 15.9** The powers and duties of persons appointed under this Rule 15 shall be those given them from time to time by the Board which may pay them such salaries, wages, commissions and bonuses, compensation for loss of office or of employment, fees and other remuneration as it may consider desirable.

16 INDEMNITY TO BOARD MEMBERS AND EMPLOYEES

- 16.1** Every Board Member and every employee of the Society shall be indemnified by the Society against any liability in respect of losses, costs, charges, damages and expenses which might arise from, or in the course of, their duties, but not against any such liability which, by virtue of any rule of law or of the Legislation, would attach to them in respect of any negligence, default, breach of duty or breach of trust of which they may be guilty in relation to the Society. They shall, however, be indemnified against any liability incurred by them in defending any proceedings whatsoever, whether civil or criminal, arising out of their duties in relation to the Society in which judgement is given in their favour or in which they acquitted.
- 16.2** The Society may take out a policy of insurance to cover any such indemnity or liability as set out in paragraph 16.1.

17 VACATION OF OFFICE AND DISQUALIFICATION

- 17.1** Board Members shall cease to hold office:
- a) if they resign by notice in writing to the Secretary;
 - b) if they take up permanent residence outside the United Kingdom unless the Board resolves that he or she should remain in office;
 - c) if all the other Board Members request them to resign in writing and a resolution that they have vacated office is subsequently passed at a meeting of the Board by all other Members of the Board;
 - d) if they fail to attend meetings of the Board for more than six consecutive months without permission of the Board and the Board passes a resolution that they have vacated office;
 - e) if they become bankrupt or subject to sequestration;
 - f) if they are suffering from mental disorder and either:
 - i) are admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983 or under the provisions of the Mental Health (Care and Treatment) (Scotland) Act 2003 or the provisions of Legislation relating to mental health in any other applicable jurisdiction, or
 - ii) an order is made by a court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for their detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to their property or affairs;
 - g) upon a resolution of which notice has been given under Rule 23 that they shall cease to be a Board Member passed by a majority of the votes cast on a poll at a general meeting;
 - h) if, whilst a Board Member and without the prior consent of the other Board Members, they accept the office of a director (or the equivalent) in any other organisation, company or body considered by a majority of the Board to be in direct competition with the business of the Society;

- i) if they become prohibited by law from being a Board Member;
- j) if they contravene paragraph 14.1 by knowingly or recklessly failing to declare an interest and the Board passes a resolution that they have vacated office;
- k) if the Appropriate Regulator directs that they are not a fit and proper person to be a Board Member; or
- l) if, while an executive Board Member, they cease for any reason to hold the executive office with the Society by virtue of which they are appointed to the Board.

17.2 The Secretary shall give not less than fourteen clear days' notice (unless circumstances dictate otherwise) in writing to all Board Members of a meeting of the Board at which it is intended to move a resolution that a Board Member has vacated office. The notice shall set out the proposed resolution and, if all the requirements of this paragraph are not complied with, the resolution, even if passed, shall be of no effect.

18 FILLING OF CASUAL VACANCIES

18.1 The Board may appoint a person as a Board Member to fill a vacancy unless the vacancy arises through retirement by rotation. The Board may also appoint a Board Member retiring from office under sub-paragraph 17.1(l) to fill a vacancy on the Board, subject to his or her eligibility to be so appointed.

18.2 If the Board resolves to increase the number of Board Members within the limit set by paragraph 9.2, it may appoint a person as an additional Board Member in order to fill any vacancy thereby created.

18.3 The Board shall appoint under this Rule only a person who:

- a) appears to be fit and proper to be a Board Member;
- b) is qualified under paragraph 10.1 (as far as that paragraph is applicable);
- c) is not over the Normal Retirement Age prescribed by paragraph 4 of Schedule 11 to the Act; and
- d) is not a person who was nominated for election as a Board Member at an election within the preceding 12 months but failed to be elected.

18.4 Board Members appointed under this Rule shall hold office until the conclusion of the Annual General Meeting after their appointment.

18.5 Board Members appointed under this Rule and retiring under paragraph 18.4 shall be eligible for re-election without nomination, provided they are qualified under paragraph 18.3 on that date, and shall be retiring Board Members for the purposes of paragraphs 19.1 and 19.2.

18.6 Notwithstanding any vacancies on the Board, the remaining Board Members may continue to act. If at any time the number of Board Members falls below the minimum set by paragraph 9.2, the Board so constituted, although its members are insufficient to form a quorum, may act by a majority of its members for a maximum period of 6 months but in such circumstances the Chair shall not have any second or casting vote.

19 RETIREMENT BY ROTATION

19.1 At each Annual General Meeting any Board Member who has not been elected or re-elected at either of the previous two Annual General Meetings shall retire from office and shall be eligible for re-election.

19.2 In any event, if a Board Member has been a Board Member for nine years or more he or she shall be subject to annual re-election and a year for these purposes shall be taken as the period from one Annual General Meeting to the next.

19.3 Elections of Board Members shall be held at Annual General Meetings.

19.4 If at an Annual General Meeting there is a contest for an appointment of a Board Member because the number of candidates for election or re-election to the Board (including Board Members retiring under this Rule 19 and paragraph 18.4) exceeds the number of vacancies, the vacancies shall be filled by those candidates obtaining the most votes. The vote shall be taken on a poll, which shall be deemed to have been demanded by the person chairing the meeting. If two or more candidates tie on a poll, the candidate who polled the fewest votes overall shall withdraw and a fresh poll shall take place between the remainder and such process repeated if necessary. If this process produces a tie for the last place on the Board the person chairing the meeting may exercise a casting vote. Where a proxy is instructed to vote in favour of a withdrawn candidate and no further instructions are given then that proxy shall not be counted in subsequent votes.

19.5 The foregoing provisions of this Rule 19 shall not apply to the Chief Executive.

20 FUNDS, RESERVES, PENSION AND OTHER SCHEMES

20.1 The Board may establish such discretionary funds as it considers appropriate and make such transfers into, and payments out of, the discretionary funds from time to time as it considers fit.

20.2 The Board may provide, establish, maintain and administer pension, life assurance, sickness, annuity and other funds and schemes (whether contributory or not) from the Society's resources and on such terms as it thinks fit for the benefit of past, present or future Board Members and/or employees of the Society (and of any society with which the Society may amalgamate or from which the Society may accept a transfer of engagements in the future), which may include their spouses, children and dependants as the Board may decide. The Board may vary or revoke such provision at its discretion and where possible.

21 ANNUAL GENERAL MEETINGS

21.1 The Society shall hold an Annual General Meeting in each financial year, at such time and place as the Board shall determine and the Legislation may require.

21.2 The Board shall lay before the Members at the Annual General Meeting the annual accounts of the Society for the last financial year, a report by the Board on the business of the Society, a report on the remuneration of Board Members and the auditor's report.

21.3 A copy of the annual accounts, the Board's report, the remuneration report and auditor's report shall be available to every Member who would be eligible to vote at the Annual General Meeting, and that fact shall be stated in the notice of the meeting.

21.4 No business shall be transacted at an Annual General Meeting, and no resolution shall be brought forward except as may be on:

- a) the annual accounts;
- b) the Board's report;
- c) the report on the remuneration of Board Members;
- d) the auditor's report;
- e) the election and re-election of Board Members;
- f) the appointment and re-appointment of the auditor;
- g) a motion for a resolution (whether special or ordinary) under paragraph 23.5; and
- h) any other business (including a motion for a resolution whether special or ordinary) brought before the meeting by the Board.

22 SPECIAL GENERAL MEETINGS

22.1 All general meetings other than Annual General Meetings shall be called Special General Meetings.

22.2 The Board may, whenever it thinks fit, convene a Special General Meeting.

22.3 The Board shall convene a Special General Meeting on the requisition of not less than 100 Members qualified under paragraph 22.5. The requisition shall state the objects of the meeting (which must however not include the election of a Board Member) and shall be signed by the requisitioners and deposited at the Registered Office. It may consist of several documents of like form each signed by one or more of the requisitioners and must be accompanied by the sum of £2,000 which sum the Society shall put towards the cost of calling such meeting.

22.4 If within 28 days after the date of receipt of the full requisition (including deposits) the Board does not convene a meeting to be held within 63 days, the requisitioners or any proportion of them exceeding one-half may themselves convene a Special General Meeting. Any meeting so convened shall not be more than five months from the date of receipt of the full requisition. The meeting convened by the requisitioners shall be convened in the same manner, as nearly as possible, as that in which meetings are convened by the Board and notices shall be given in accordance with Rule 24. Any reasonable expenses incurred by the requisitioners because

of the failure of the Board to convene a meeting shall be paid to those requisitioners by the Society. Any sum paid shall be recovered by the Society from the defaulting Board Members (whether by way of retention of fees or other remuneration in respect of services, or otherwise). The Board or, as the case may be, the requisitioners, shall give the Members notice of any resolution the requisitioners propose to move at the meeting in the notice of the meeting.

- 22.5** A Member shall be qualified for the purposes of paragraph 22.3 and paragraph 23.5 if he or she:
- a) has been a Member of the Society for a continuous period of not less than two years prior to the date of the requisition; and
 - b) is a person entitled to attend, speak and vote at a general meeting of the Society on the date of the requisition.
- 22.6** No business shall be considered or conducted at any Special General Meeting unless it is stated in the notice convening the meeting.
- 22.7** Except where the requisitioners themselves convene a Special General Meeting under paragraph 22.4, Special General Meetings shall be held at a time and place determined by the Board.

23 NOTICE OF MEETINGS

- 23.1** Not less than 14 days notice of the time and place of every general meeting (and whether it is an Annual General Meeting or Special General Meeting) shall be given by the Board in accordance with paragraph 23.2.
- 23.2** Any notice of meeting required to be given to the Members of the Society may at the discretion of the Board be given to individual Members by post or in any other way permitted from time to time by Legislation, but in any event shall also be published on the Society's website. Such notice must be given to all Members entitled to attend and vote at the meeting for whom the Society has a valid address in the UK; provided that notices to Group Members who are not otherwise entitled to Membership may be validly given if given to the qualifying person in respect of that group scheme. The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any Member shall not invalidate the proceedings at that meeting.
- 23.3** The notice shall specify:
- a) the nature of any resolution to be moved at the meeting and of the other business to be conducted at the meeting, and
 - b) the full name of each candidate for election as a Board Member, or auditor, unless the nomination has been made, or in the case of an auditor the nomination has been received, too late to be included in the notice.
- 23.4** If at least the "requisite number" of "qualified Members" give notice to the Society in writing (whether in one or more documents) of their intention to have a resolution specified in the notice moved at an Annual General Meeting, the Board shall:
- a) include in the notice of the meeting a notice specifying the intention of those Members to have the resolution moved at the meeting and, where applicable, the intention to move it as a special resolution; and
 - b) at the request of those Members, include in the notice of that meeting a copy of any statement of not more than 100 words with respect to the matter referred to in the resolution.
- 23.5** For the purposes of paragraph 23.4:
- a) the "requisite number" (of Members) is 100; and
 - b) "qualified Members" are those Members qualified in accordance with paragraph 22.5.
- 23.6** The Board shall be under no duty to include a motion for a resolution in the notice of the Annual General Meeting or to publish the statement referred to in sub-paragraph 23.4(b) if:
- a) a written notice, including any statement given under sub-paragraph 23.4(b), is not lodged with the Society before the end of the financial year before the Annual General Meeting at which it is intended to move the resolution;
 - b) the resolution and any such statement do not relate directly to the affairs of the Society;
 - c) in the sole opinion of the Board, the rights conferred by paragraph 23.4 are being abused to seek needless publicity for a defamatory matter or for frivolous or vexatious purposes; or

- d) the resolution is in substantially the same terms as any resolution that has been defeated at a meeting during the three calendar years before the year in which the Annual General Meeting at which it is intended to move the resolution is to take place.

24 QUORUM AT GENERAL MEETINGS

- 24.1** No business shall be considered at any Annual General Meeting or Special General Meeting unless a quorum is present at the time when the meeting proceeds to business. A quorum shall be 20 Members present in person or by proxy and entitled to vote.
- 24.2** If no quorum shall be present within half an hour after the time appointed for the Annual General Meeting or Special General Meeting, or if during such meeting a quorum ceases to be present, the person chairing the meeting shall adjourn it to such time and place as he or she shall direct, unless it is a Special General Meeting requisitioned under paragraph 22.3 or paragraph 22.4 whereupon the person chairing the meeting shall dissolve it.

25 PROCEDURES AT GENERAL MEETINGS

- 25.1** The Chair or, in his or her absence, the Vice-Chair shall chair every general meeting of the Society. If neither the Chair nor Vice-Chair is present within 15 minutes after the time set for the meeting or if both the Chair and the Vice-Chair are unwilling to act, the Board Members present shall elect one of their number to chair the meeting. If at any meeting no Board Member is willing to chair, or if no Board Member is present within 15 minutes after the time set for the meeting, the Members present and entitled under Rule 22 to be included in the quorum for the meeting shall choose one of their number who is present to chair the meeting.
- 25.2** The person chairing the meeting may, notwithstanding the presence of a quorum (and shall, if so directed by a resolution of the meeting), adjourn the meeting from time to time and from place to place, but except as provided in paragraph 25.10, no business shall be transacted at any adjourned meeting other than the business left unfinished or not reached at the meeting from which the adjournment took place.
- 25.3** Every adjourned meeting shall be deemed a continuation of the original meeting and any resolution passed at an adjourned meeting shall for all purposes be treated as having been passed on the date on which it was in fact passed and shall not be deemed to have been passed on any earlier date.
- 25.4** When a meeting is adjourned for 30 days or more, notice of the adjourned meeting shall be given as in the case of the original meeting but otherwise it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
- 25.5** Subject to the Legislation and these Rules every question submitted to an Annual General Meeting or Special General Meeting shall be decided by a simple majority and votes shall be taken in the first instance by a show of hands.
- 25.6** A poll may (before or on the declaration of the result of the show of hands) be demanded by:
 - a) the person chairing the meeting; or
 - b) 10 Members who are entitled to vote at the meeting and are present in person or by proxy, and in the event of such a demand, a poll shall be taken in accordance with paragraph 25.10, but no poll shall be permitted upon a resolution to appoint a person to chair the meeting or to adjourn the meeting.
- 25.7** Unless a poll has been demanded, a declaration by the person chairing the meeting that a resolution on a show of hands has been carried or lost and an entry to that effect in the minutes of the meeting shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of, or against, such resolution.
- 25.8** If a special resolution is to be put to a vote or there is a contest for the appointment of a Board Member or auditor, a poll shall be deemed to have been demanded by the person chairing the meeting. A deemed poll cannot be withdrawn.

- 
- 25.9** Except in the cases specified in paragraph 25.8, the demand for a poll may be withdrawn only with the consent of the person chairing the meeting and a demand which is withdrawn shall not be taken to have invalidated the show of hands declared before the demand was made.
- 25.10** If a poll is demanded in accordance with paragraph 25.6, it shall be taken at the meeting at which it is demanded or, if the person chairing the meeting decides, at an adjourned meeting and in either case in such a manner, subject to paragraph 25.12, as the person chairing the meeting directs. Notwithstanding paragraph 25.3, the result of the poll shall be deemed to be the resolution of the meeting. The person chairing the meeting may, in the event of a poll, appoint scrutineers (who need not be Members) and may adjourn the meeting to some hour, date and place fixed by him or her for the purpose of declaring the result of the poll.
- 25.11** A poll demanded on a question of adjournment shall be taken forthwith and the result declared immediately upon the conclusion of the taking of the poll. A poll demanded on any other question shall not prevent the continuance of a meeting for the transaction of any business other than that upon which the poll has been demanded.
- 25.12** Voting papers to be used on a poll shall be valid only if they are issued by the Society.
- 25.13** In the case of an equality of votes, whether on a show of hands or by poll, the person chairing the meeting shall, subject to paragraph 19.4, be entitled to a casting vote.
- 25.14** The Board shall procure that minutes of all general meetings are taken which shall be available to Members at reasonable times at the Registered Office.

26 ENTITLEMENT OF MEMBERS TO VOTE ON RESOLUTIONS

- 26.1** The persons entitled to attend and speak at a meeting of the Society shall be:
- a) The Board Members, the Chief Executive, the Secretary, the auditor and the Actuary;
 - b) all Members entitled to vote on any resolution included in the notice of the meeting and their duly appointed proxies; and
 - c) any other person who is at the date of the meeting a Member.
- 26.2** Every Member present or voting by proxy who is not precluded from voting by the Legislation or the Rules is entitled to one vote (whether by show of hands or by poll) on any resolution at a general meeting of the Society.
- 26.3** The holder of a power of attorney from a Member who is entitled to vote under paragraph 26.2 shall, if the power of attorney has been registered with the Society (and if the power authorises the holder to exercise the rights of the Member under the Rules), be entitled to vote in all circumstances as if he or she were a Member and in place of the Member. The attorney shall not be entitled to appoint a proxy or an attorney.
- 26.4** A Member who is entitled to vote under paragraph 26.2, but is subject to an order which has been made by any court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder, may vote, whether on a show of hands or by poll, by the Member's receiver, curator bonis or other person appointed by that court. Evidence to the satisfaction of the Board of the authority of the person claiming to exercise the right to vote shall be deposited at the Registered Office no later than seven days before the date of the relevant meeting. In default the right to vote shall not be exercisable.

27 APPOINTMENT OF PROXIES

- 27.1** A Member who is entitled to attend, speak and vote at a meeting of the Society at which any resolution is to be proposed may:
- a) appoint one person (whether a Member or not) as a proxy to attend and, on a poll, to vote at the meeting instead of the Member; and
 - b) direct the proxy how to vote upon any resolution to be considered at the meeting.
- 27.2** A Member who has appointed a proxy shall not be entitled to vote in person unless he or she has revoked the appointment of the proxy and has given written notice of revocation to the Society in such a manner as the Board shall prescribe, before or at the meeting.

- 27.3** A proxy shall be appointed either by an instrument in writing in the form prescribed by the Board and signed by the appointer, or otherwise in such electronic form and manner as the Board may determine from time to time in accordance with the Legislation.
- 27.4** The instrument appointing the proxy shall be deposited with the Society at the Registered Office or at such other place prescribed in the notice of meeting and, if electronic, may be sent to such electronic address as the Society may specify, not less than 48 hours before the day of the meeting and in default the instrument shall not be treated as valid.
- 27.5** A proxy appointment shall be deemed to confer the authority to attend, vote and demand or join in demanding a poll and to speak at the meeting.
- 27.6** A vote given at a meeting in accordance with the terms of a proxy appointment shall be valid notwithstanding:-
- a) the previous death or insanity of the appointer, or revocation of the proxy or of the authority under which the proxy was executed, provided that no notice in writing of such death, insanity or revocation shall have been received by the Society before the date of the meeting at which the proxy is used; or
 - b) that since the last date specified for the delivery of proxy appointments the appointer has ceased to be entitled to attend, speak and vote at the meeting.
- 27.7** The Board may from time to time prescribe:
- a) the method of determining the time at which any appointment of proxy or revocation of such appointment sent by electronic means is to be treated as received by the Society;
 - b) the procedure for electronic proxy appointments including, but not limited to, the methods of establishing the authenticity and integrity of the completed electronic proxy appointment; and
 - c) regulations relating to proxies generally.
- 27.8** If two or more valid proxy appointments are received in respect of the same Member for use at the same meeting, the one which is last received or treated as last received in accordance with the method of determining the time of receipt (regardless of the date on which it is signed) shall be treated as replacing and revoking the others. If two or more valid but differing proxy appointments are received in respect of the same Member for use at the same meeting and the Society is unable to determine which was last received, none of them shall be treated as valid in respect of that meeting.

28 INSPECTION OF RECORDS

Subject to the Legislation and permitted policies of the Board thereunder, the Board shall, on being given reasonable notice, make available for inspection by any Member or person having an interest in the funds of the Society the records of the Society relating to that Member or person only. Such inspection may take place at any reasonable hour at the office of the Society.

29 AUDITOR

- 29.1** At each Annual General Meeting the Society shall appoint a person eligible for appointment as auditor of a friendly society under the Legislation as its auditor to audit its annual accounts. An individual or a firm may be appointed as auditor.
- 29.2** The Committee may appoint an eligible person as auditor to fill any casual vacancy occurring between Annual General Meetings of the Society.
- 29.3** The remuneration, including any sums in respect of expenses, to be paid to the auditor shall be fixed by the Board.
- 29.4** The Society may by ordinary resolution in general meeting remove the auditor from office subject to complying with the requirements of the Legislation.

30 ACTUARY AND VALUATIONS

The Society shall have an Actuary who shall be appointed and whose appointment may be terminated by the Board. The Board shall notify the Appropriate Regulator of the appointment or termination of the appointment as the case may be, in such format and within such timescale as they may prescribe from time to time.

31 APPLICATION OF FUNDS

31.1 All moneys received by the Society, shall be applied in carrying out the purposes of the Society in accordance with the Rules.

31.2 Both moneys received and interest or other income from investments shall be credited to the appropriate funds in accordance with the Legislation.

32 INVESTMENT OF FUNDS

32.1 So much of the funds of the Society, as may not be wanted either for immediate use shall with the consent of the Board (which shall have regard where appropriate to the advice of the Actuary), be invested by the Society in any of the following ways:

- a) in the purchase or development of land;
- b) in any investment in which trustees are for the time being by law authorised to invest trust funds; or
- c) at any time during which the Society falls within section 14(3) of the Act or is treated as so falling for the purposes of section 14(2) of the Act, in the purchase of any interest in any property anywhere in the world whether producing income or not and whether involving liabilities or not and upon such security as the Board shall from time to time think fit.

32.2 Without prejudice to the power of the Society to invest its funds in property, the Society may acquire, hold, or dispose of any premises for the purpose of:

- a) carrying on any of its activities; or
- b) enabling a subsidiary of the Society, or a body jointly controlled by the Society, to conduct its business.

33 BORROWING

The Society may borrow money with or without security and on such terms as to interest, repayment and otherwise as the Board may in their absolute discretion think fit, and use it for any of the purposes or activities of the Society or its subsidiaries.

34 COMPLAINTS

Without prejudice to Rule 35, the Board:

- a) shall establish internal procedures for the resolution of complaints by Members which shall comply with such requirements as may be prescribed from time to time by the Appropriate Regulator; and
- b) may also make, join with any other person in making, or accede to a scheme or schemes for the investigation and settlement by an adjudicator of complaints.

35 DISPUTES

35.1 If any dispute shall arise between a present or past Member or person claiming on behalf of a Member or under the Rules, and the Society, or any Board Member or employee of the Society, and it cannot be sensibly resolved by other means, it shall be decided by reference to a single arbitrator who shall be appointed from a panel appointed at the Annual General Meeting, or if no such person is available, by the President for the time being of the Law Society or, where both parties to the dispute agree, by reference to the appropriate Court.

35.2 The expenses of arbitration shall be borne by the parties involved, and be levied in such proportion as the arbitrator shall decide.

35.3 Nothing in Rule 34 or this Rule 35 shall prevent any person from having their claim dealt with under the scheme established under Part XVI of FSMA before or instead of arbitration.

35.4 In this Rule the word “dispute” includes any dispute arising on the question whether a Member or person aggrieved is entitled to be or to continue to be a Member or to be reinstated as a Member but save as aforesaid in the case of a person who has ceased to be a Member, does not include:

- a) any dispute other than a dispute on a question which arose whilst someone was a Member or arises out of their previous status as a Member of the Society; and
- b) a dispute which has arisen as a result of and incidentally to a dispute between a Member, or person aggrieved who has ceased to be a Member, and a person claiming through them or under the Rules of the Society.

35.5 Subject always to the right of a Member or person to refer any dispute to arbitration under this Rule the decision of the Board on whether or not to make an ex-gratia payment or as to the amount of any forfeit shall be final and binding.

36 VOLUNTARY DISSOLUTION

The Society may at any time be dissolved by an instrument of dissolution approved by a Special Resolution of the Society.

37 DISTRIBUTION OF SURPLUS ASSETS AND WINDING-UP OR DISSOLUTION

Upon the winding-up of the Society, or upon its being dissolved by consent, any surplus remaining after payment in full of the Society’s creditors shall be divided among the Members who were Members at the date of commencement of dissolution or winding-up in the same proportion as that Member’s financial interest in the Society bears to the total assets of the Society, having regard to the advice of the Actuary.

38 NOTICES

38.1 All notices under these Rules shall be in writing and, subject to paragraph 23.2, may be delivered by hand or sent to the last known address of the Member (unless that address is known to the Society no longer to be valid) or, in the case of notices to the Society, to its Registered Office. Notices shall be deemed to have been served, if delivered by hand, on the day of delivery, if sent by post, 3 days after posting, exclusive of the day of posting and, if sent by electronic means, on the day of sending.

38.2 Notices shall be deemed to have been duly served if addressed to the Member or person for whom they are intended at their last known postal address and delivered at or sent by post to that address. Where a Member has agreed to receive notices from the Society by electronic means (and not revoked that agreement) and has notified the Society of an electronic address, notices shall be deemed to have been duly served when communicated by electronic means or sent to that electronic address.

39 COPIES OF MEMORANDUM AND RULES

The Secretary shall on request give a copy of the Memorandum and these Rules:

- a) free of charge, to any Member to whom a copy of these documents has not previously been given; and
- b) to any other person on payment of £10 or such other sum as the Board may from time to time determine not exceeding the maximum sum as may be permitted under the Legislation from time to time.

40 ALTERATION TO MEMORANDUM AND RULES

40.1 The Memorandum and Rules may be altered by a majority of the Members present in person or by proxy and voting at a general meeting.

- 
- 40.2** The Board (having obtained and considered such actuarial or other advice as it considers appropriate) may by resolution make and apply to register an alteration of the Rules by adding, rescinding or varying any provisions as it deems necessary or desirable from time to time; provided always that unless the alteration is approved by the majority of the Members at the next general meeting then the Board shall forthwith, after such general meeting, submit to the Appropriate Regulator such further alterations as are required to restore the Rules to their former condition, but this shall not prejudice policies already issued or acts already done under the previously altered Rules.
- 40.3** No alteration to the Society's Memorandum or Rules shall take effect until it is registered with the Appropriate Regulator or until such later date as is specified in the record of alteration.
- 40.4** The Society may change its name by a Special Resolution in general meeting. Notice of the change shall be sent to the Appropriate Regulator, in such format and within such timescale as it may prescribe from time to time.
- 40.5** The Society may change its Registered Office by resolution of the Board and notice of such change shall be sent to the Appropriate Regulator, in such format and within such timescale as it may prescribe from time to time.

41 APPLICABLE LAW

Unless a Member and the Society agree otherwise in writing, all arrangements between a Member and the Society, whether evidenced by a contract, a Policy, the Rules or otherwise, shall be governed by and construed in accordance with the laws of England and Wales for the time being in force.

WILTSHIRE



FRIENDLY

SOCIETY LIMITED

INCOME REPLACEMENT INSURANCE SINCE 1887

Holloway House Epsom Square
White Horse Business Park
Trowbridge Wiltshire BA14 0XG
Tel: 01225 752120
info@wiltshirefriendly.com