



Wesleyan Assurance Society Act 1989

CHAPTER viii

LONDON
HER MAJESTY'S STATIONERY OFFICE
£4.40 net



Wesleyan Assurance Society Act 1989

CHAPTER viii

ARRANGEMENT OF SECTIONS

Section

1. Short title and commencement.
2. Interpretation.
3. Repeals.
4. General saving for incorporation of Society.
5. Saving for membership and existing insurances.
6. Saving for transactions and actions.
7. Existing directors, etc., to continue in office.
8. Power to change name and adopt local names.
9. Principal office and local head offices.
10. Liability of members.
11. Power of minors to effect insurances.
12. Rules.
13. Winding up.
14. Companies Clauses Consolidation Acts not to apply.
15. General Acts to apply.
16. Saving for powers of Treasury.
17. Extent.

SCHEDULE—Rules of Wesleyan Assurance Society.

ELIZABETH II



1989 CHAPTER viii

An Act to repeal the Wesleyan and General Assurance Society Acts 1914 and 1954; to make new provision for the regulation and management of the Wesleyan Assurance Society; and for other purposes.

[6th July 1989]

WHEREAS—

(1) The Wesleyan and General Assurance Society (hereinafter called “the Society”) was established in 1843 under the laws then in force relating to friendly societies:

(2) Following a great increase in the volume of its business, the society was incorporated by the Wesleyan and General Assurance Society Act 1914, with objects and powers suitable to the size and character of the business of the Society at the time:

1914 c. clxvii.

(3) By the Wesleyan and General Assurance Society Act 1954 the said Act of 1914 was amended and further powers conferred on the Society:

1954 c. xiii.

(4) It is expedient in order to enable the Society to carry on its business to the best advantage and to regulate the management of its affairs in accordance with present-day requirements and practice that the said Acts of 1914 and 1954 should be repealed and that further and better provision should be made for the regulation and management of the Society:

(5) It is expedient that the other provisions contained in this Act should be enacted:

(6) The purposes of this Act cannot be effected without the authority of Parliament:

May it therefore please Your Majesty that it may be enacted, and be it enacted, by the Queen's most Excellent Majesty, by and with the advice and consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the authority of the same, as follows:—

Short title and commencement.

1. This Act may be cited as the Wesleyan Assurance Society Act 1989 and shall come into force on 1st November 1989.

Interpretation.

2. In this Act, except in so far as the context otherwise requires—

“corporation” includes a company wheresoever incorporated and any body of persons, corporate or unincorporated;

“directors” means the directors of the Society for the time being;

“existing” means existing immediately before the commencement of this Act;

“insurance” means a contract by the Society for the payment of any money or the conferring of any benefit on the happening of any contingency or event whether dependent on or connected with life or not or for the payment of any annuity and includes a contract formerly designated assurance;

“the laws of the Society” means the provisions of this Act and the Rules;

“member” means a member of the Society as defined by the Rules;

“policy” means the instrument evidencing an insurance;

“Rules” means the Rules of the Society for the time being in force;

“the Society” means the society hitherto known as The Wesleyan and General Assurance Society;

“special resolution” means a resolution of the Society passed by a majority of not less than three-fourths of such members as vote in person or by proxy at a general meeting of which not less than 21 days' notice specifying the intention to propose the resolution as a special resolution has been duly given;

“territory” means any country, state, district or place.

Repeals.

3. Subject to the provisions of this Act the Wesleyan and General Assurance Society Acts 1914 and 1954 are hereby repealed.

General saving for incorporation of Society.

4.—(1) Notwithstanding such repeal as aforesaid the Society shall remain incorporated with perpetual succession and a common seal and with power to sue and be sued and the Society shall retain all existing assets and rights vested in it and shall remain subject to all existing liabilities incurred by it.

(2) Subject to subsection (3) below, as from the commencement of this Act the name of the Society shall be “Wesleyan Assurance Society”.

(3) Nothing in this section shall prevent the Society from changing its name as provided in section 8 (Power to change name and adopt local names) of this Act.

Saving for membership and existing insurances.

5. Notwithstanding such repeal as aforesaid, but subject to the provisions of this Act and the Rules, all existing members shall continue to be members, all existing insurances shall remain in full force and effect and any existing person

or corporation entitled to the benefit of any such insurance shall retain all the existing rights, subject to all the existing liabilities, attaching to that insurance.

6. Notwithstanding such repeal as aforesaid and any other provisions of this Act—

Saving for transactions and actions.

- (a) all conveyances, leases, deeds, mortgages, bonds, contracts, agreements, insurances, policies, securities, awards, appointments, notices and other acts and things made and entered into, executed, given or done by or with the Society or any person on its behalf and in force at the date of such repeal as aforesaid shall be as valid and effectual to all intents in favour of, against and with reference to the Society as if this Act had not been passed;
- (b) any action, arbitration or other proceedings or cause of action or proceeding pending or existing at the date of such repeal as aforesaid by, with, against or in favour of the Society or any person on its behalf shall not abate or be prejudicially affected by this Act but on the contrary may be continued or commenced and carried on by, with, against or in favour of the Society as if this Act had not been passed;
- (c) all books and documents of or concerning the Society which if this Act had not been passed would have been admitted in evidence shall be admitted in evidence as if this Act had not been passed.

7.—(1) The persons who immediately before the commencement of this Act were the directors of the Society shall, subject to the provisions of this Act and the Rules, continue to be the directors of the Society.

Existing directors, etc., to continue in office.

(2) The directors shall continue to receive remuneration at the existing rates until such rates are otherwise determined in accordance with the Rules.

(3) All officers, servants, agents and others in the employment of the Society and the Society's auditors immediately before the commencement of this Act shall, subject to the provisions of this Act and the Rules, continue to hold their respective offices and employments under the Society with the existing rights and privileges and subject to the existing conditions, obligations and penalties, the existing powers of removal and the existing rules, restrictions and regulations attaching or relating thereto.

8.—(1) The Society may from time to time by special resolution change its name but no such change of name shall be effective until it is advertised in the London Gazette.

Power to change name and adopt local names.

(2) No such change of name shall affect any rights or obligations or render defective any legal proceedings instituted or to be instituted by or against the Society and any legal proceedings may be continued or commenced by or against the Society in its new name that might have been continued or commenced by or against the Society in its former name.

(3) The Society may from time to time by special resolution adopt a local name for the purposes of carrying on business in any territory elsewhere than in the United Kingdom and shall within any territory in respect of which a local name has been adopted have power to carry on business under its local name for the time being either alone or in conjunction with the name under which it is for the time being incorporated.

(4) Any policy, deed or other writing relating in whole or in part to the Society's business in a territory in respect of which a local name has been adopted shall be equally binding whether the Society is referred to therein in the name under which it is for the time being incorporated or in its local name for the time being or in both such names.

(5) Any action, suit, reference, arbitration or other proceeding by or against the Society in a territory in respect of which a local name has been adopted shall be equally enforceable by or against the Society in the name under which it is for the time being incorporated or in its local name for the time being or in both such names.

(6) The power in subsection (3) above to adopt a local name includes a power to adopt a new local name in place of one previously adopted; and, accordingly, subsection (2) above shall apply in the case of any such change of local name as it applies in the case of a change in the name of the Society.

Principal office
and local head
offices.

9.—(1) The principal office of the Society shall be in the city of Birmingham or at such other place in England as the directors may from time to time determine.

(2) The directors may from time to time designate a local head office in respect of any territory.

Liability of
members.

10.—(1) No member (which expression shall in this section include any person claiming under a member), whether becoming the same before or after the commencement of this Act, shall, as such, be liable for any debts or sums of money due or to become due by the Society whether by virtue of any policy issued by the Society or otherwise and all creditors and other persons having claims against the Society shall be entitled to make such claims effectual only against the appropriate funds of the Society and shall in no case or event whatsoever be entitled to make any demand or claim against any member as such for or on account of any debts or sums of money due by the Society.

(2) It shall not be competent for or in the power of the Society or the directors or the liquidator of the Society or other persons on any account or occasion whatsoever to make any call upon any member as such for any sum of money in addition to the premiums or contributions payable by such member under the insurance or insurances forming the basis of his membership of the Society.

(3) Nothing in this section shall prevent the Society from entering into any arrangement with a member for the provision of such a sum as is referred to in subsection (2) above.

Power of minors
to effect
insurances.

11. A minor may effect insurances with the Society and may, if 15 years of age or more by himself and if under that age by his parent or guardian, execute and give all proposals, declarations, instructions, receipts and discharges, and enjoy all privileges and be liable to all the responsibilities of a member of full age, notwithstanding any incapacity or disability in law to act for himself.

Rules.

12.—(1) On the commencement of this Act the Rules of the Society shall be as set forth in the Schedule to this Act in lieu and to the exclusion of its existing rules.

(2) The Society may at any time by special resolution repeal, alter, extend or modify the Rules (including those Rules which define the objects and powers of the Society).

(3) Notwithstanding subsections (1) and (2) above, the provisions of the Companies Act 1985 applicable to the Society in accordance with section 718 of that Act (unregistered companies) shall apply to the Society. 1985 c. 6.

13. On the winding up of the Society, any surplus shall be distributed among the same persons in the same manner and on the same basis as if the surplus had been declared to be a distributable surplus in accordance with the Rules relating to the distribution of profits. Winding up.

14. The Companies Clauses Consolidation Acts 1845 and 1888 shall not apply to the Society or its undertaking. Companies Clauses Consolidation Acts not to apply.

15. Nothing in this Act shall be deemed to exempt the Society from the provisions of the Insurance Companies Act 1982 or of any enactment whether passed or made before or after that Act relating to insurance companies. General Acts to apply. 1982 c. 50.

16. In the exercise of the powers of borrowing referred to in the Rules, the Society shall comply with any order for the time being in force under section 1 of the Borrowing (Control and Guarantees) Act 1946. Saving for powers of Treasury. 1946 c. 58.

17. This Act extends to Scotland and Northern Ireland. Extent.