



ANALYSIS

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| Title 1. Short Title and commencement | 2. Restriction on payments on account of death of minors |
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1985, No. 118

An Act to amend the Friendly Societies and Credit Unions Act 1982 *[9 August 1985]*

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

1. Short Title and commencement—(1) This Act may be cited as the Friendly Societies and Credit Unions Amendment Act 1985, and shall be read together with and deemed part of the Friendly Societies and Credit Unions Act 1982 (hereinafter referred to as the principal Act).

(2) This Act shall come into force on the 1st day of April 1986.

2. Restriction on payments on account of death of minors—The principal Act is hereby amended by repealing section 46, and substituting the following section:

“46. Sections 67B to 67E of the Life Insurance Act 1908 shall, with all necessary modifications, apply in respect of a registered society or branch as if—

- “(a) Every reference therein (except section 67B (1) (b)) to a company were a reference to a registered society or branch; and
- “(b) The reference in section 67B (1) (a) to premiums paid under the policy issued by the company on the life of the minor were a reference to any contributions paid to the registered society or branch in order to obtain the benefit payable on the death of the minor.”

This Act is administered in the Treasury.
