

No. 67, 1965.]

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ACT

To amend the Friendly Societies Act, 1956.

(Afrikaans text signed by the State President.)
(Assented to 25th May, 1965.)

BE IT ENACTED by the State President, the Senate and the House of Assembly of the Republic of South Africa, as follows:—

Amendment of section 5 of Act 25 of 1956, as amended by section 1 of Act 60 of 1963.

1. Section five of the Friendly Societies Act, 1956, is hereby amended by the substitution for sub-sections (6) and (7) of the following sub-section:

“(6) The provisional registration of a society under sub-section (3) shall be valid for a period of five years, but may, where the registrar is satisfied that the society has made all reasonable efforts to meet his requirements, as indicated in terms of this section, and the requirements prescribed in this Act, in the discretion of the registrar, and subject to such conditions and limitations as he may consider desirable, be renewed from time to time for periods not exceeding twelve months at a time and not exceeding in the aggregate—

(a) in the case of a society which has complied with the requirements set out in sub-section (4), except the requirements set out in paragraph (c) of that sub-section, and which may in the opinion of the registrar be expected to attain a sound financial condition within a reasonable period—

(i) if the principal object or one of the principal objects of the society is the insurance of sums of money payable on the death of members or other persons, or the provision of endowment insurance on the lives of members or other persons, a period ending twenty years after the commencement of this Act; or

(ii) if none of the objects mentioned in sub-paragraph (i) constitutes a principal object of the society, a period ending twelve years after such commencement;

(b) in any other case a period of five years.”.

Short title.

2. This Act shall be called the Friendly Societies Amendment Act, 1965.