

Queensland



**FRIENDLY SOCIETIES
(QUEENSLAND) BILL 1997**

Queensland



**FRIENDLY SOCIETIES (QUEENSLAND)
BILL 1997**

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1997

A BILL

FOR

**An Act to provide for a uniform scheme for friendly societies and for
other purposes**

The Parliament of Queensland enacts—

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PART 1—PRELIMINARY

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Short title

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1. This Act may be cited as the *Friendly Societies (Queensland) Act 1997*.

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Commencement

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2. This Act commences on a day to be fixed by proclamation.

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Definitions

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3. In this Act—

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“**AFIC**” means the Australian Financial Institutions Commission.

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“**Appeals Tribunal**” means the Australian Financial Institutions Appeals Tribunal established under the *Australian Financial Institutions Commission Act 1992*.

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“**financial institutions agreement**” see AFIC Code, section 3.¹

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“**friendly societies legislation of Queensland**” means—

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(a) this Act and regulations under this Act; and

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(b) the Friendly Societies (Queensland) Code; and

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(c) the Friendly Societies (Queensland) Regulations; and

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(d) the AFIC (Queensland) Code and the AFIC (Queensland) Regulations and the Financial Institutions (Queensland) Code and the Financial Institutions (Queensland) Regulations as applying to

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¹ Under the AFIC Code sections 3 and 7 the financial institutions agreement is that agreement made on 22 November 1991 between the States and Territories and includes the agreement as amended or affected by another agreement.

Friendly Societies (Queensland)

the code and regulations mentioned in paragraphs (b) and (c).	1
“Friendly Societies (Queensland) Code” means the provisions applying because of section 5. ²	2 3
“Friendly Societies (Queensland) Regulations” means the provisions applying because of section 6. ³	4 5
“Friendly Societies (Victoria) Act” means the <i>Friendly Societies (Victoria) Act 1996</i> of Victoria.	6 7
“Ministerial Council” means the Ministerial Council established under the financial institutions agreement.	8 9
State etc. bound	10
4.(1) The friendly societies legislation of Queensland binds the State and, as far as the legislative authority of the Parliament permits, the Commonwealth and the other States.	11 12 13
(2) Nothing in this Act permits the Commonwealth or a State to be prosecuted for an offence.	14 15
PART 2—FRIENDLY SOCIETIES (QUEENSLAND)	16
CODE AND FRIENDLY SOCIETIES (QUEENSLAND)	17
REGULATIONS	18
Application in Queensland of the Friendly Societies Code	19
5. The Friendly Societies Code set out in the Friendly Societies (Victoria) Act, schedule 1, as in force for the time being—	20 21
(a) applies as a law of Queensland; and	22
(b) as so applying may be referred to as the Friendly Societies (Queensland) Code.	23 24

² Section 5 (Application in Queensland of Friendly Societies Code)

³ Section 6 (Application of regulations)

Application of regulations	1
6. The regulations in force for the time being under the Friendly Societies (Victoria) Act, part 4—	2 3
(a) apply as regulations in force for the purposes of the Friendly Societies (Queensland) Code; and	4 5
(b) as so applying may be referred to as the Friendly Societies (Queensland) Regulations.	6 7
Interpretation of some expressions in the Code and Regulations	8
7. In the Friendly Societies (Queensland) Code and the Friendly Societies (Queensland) Regulations—	9 10
“ continuing society ” means a friendly society constituted under the <i>Friendly Societies Act 1991</i> and existing immediately before the commencement of this section.	11 12 13
“ Corporations Law ” has the meaning given by the <i>Corporations (Queensland) Act 1990</i> , part 3.	14 15
“ Corporations Regulations ” has the meaning given by the <i>Corporations (Queensland) Act 1990</i> , part 3.	16 17
“ Legislature of this State ” means the Legislative Assembly of Queensland.	18 19
“ pharmacy law of this State ” means the <i>Pharmacy Act 1976</i> .	20
“ Supreme Court ” means the Supreme Court of Queensland.	21
“ the Code ” or “ this Code ” means the Friendly Societies (Queensland) Code.	22 23
“ the previous law ” means the <i>Friendly Societies Act 1991</i> .	24
“ the State ” or “ this State ” means Queensland.	25
Prescription of law for s 19(4) of Code	26
8. The <i>Corporations (Queensland) Act 1990</i> , and the applicable	27

provisions of Queensland under that Act, are prescribed for the Friendly Societies (Queensland) Code, section 19(4).⁴ 1
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PART 3—CONFERRAL OF FUNCTIONS AND POWERS 3 4

Conferral of functions and powers on AFIC 5

9. AFIC has the functions and powers conferred or expressed to be conferred on it under the friendly societies legislation of Queensland. 6
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Conferral of functions and powers on Appeals Tribunal 8

10. The Appeals Tribunal has the functions and powers conferred or expressed to be conferred on it under the friendly societies legislation of Queensland. 9
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PART 4—STATE SUPERVISORY AUTHORITY 12

QOFS to be SSA 13

11. The Queensland Office of Financial Supervision is the State supervisory authority for Queensland. 14
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⁴ Friendly Societies (Queensland) Code, section 19 (Corporations Law applying under its own force)

PART 5—IMPOSITION OF FEES**Fees**

12. This section imposes the fees prescribed by the Friendly Societies (Queensland) Regulations, or by the AFIC (Queensland) Regulations for matters referred to in the friendly societies legislation of Queensland.

Fees and penalties

13.(1) All fees and other amounts that, under the friendly societies legislation of Queensland, are authorised or directed to be imposed on a person and are not, under the legislation or an Act, fees, levies or other amounts payable to, authorised to be kept by, or required to be dealt with in a specified way by, a specified person must be paid to the consolidated fund.

(2)The *Acts Interpretation Act 1954*, section 43, applies for the appropriation of penalties that, under the friendly societies legislation of Queensland, are authorised or directed to be imposed on a person.

PART 6—MISCELLANEOUS**Decision by friendly society to stop carrying on business of pharmacist**

14.(1) A friendly society may give effect to a decision of the society to stop carrying on the business of a pharmacist (a “**pharmacy decision**”) only if the decision is made by means of a special resolution under the Friendly Societies (Queensland) Code, section 307.⁵

(2) A friendly society that is to make a pharmacy decision must send to each of its members a statement approved by the SSA specifying—

⁵ Friendly Societies (Queensland) Code, section 307 (Special resolutions of societies)

Friendly Societies (Queensland)

- (a) any interest that a director of the friendly society has in the proposed decision or in another entity affected by the proposed decision; and 1
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- (b) any compensation or other consideration to be paid, or any other incentive proposed to be given, to any officer or member of the friendly society in relation to the proposed decision; and 4
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- (c) the reasons for the proposed decision; and 7
- (d) any other matter specified by the SSA. 8
- (3) The statement must be sent to the members so that it will, in the ordinary course of post, reach each member not later than 21 days before the day on or before which the ballot papers must be returned under the Friendly Societies (Queensland) Regulations by members voting in the postal ballot. 9
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- (4) The SSA may exempt a friendly society from having to comply with subsection (2). 14
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- (5) For making a special resolution under the Friendly Societies (Queensland) Code, section 307, for this section, that section is taken to require the resolution to be voted on by a postal ballot conducted in accordance with the regulations made for the purpose of subsection (1)(b) of that section. 16
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- (6) In this section— 21
- “**director**” see the Friendly Societies (Queensland) Code, section 3.⁶ 22
- “**friendly society**” means a society within the meaning of the Friendly Societies (Queensland) Code. 23
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- “**member**” of a friendly society, means a person who is a member of the society under the Friendly Societies (Queensland) Code. 25
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⁶ Friendly Societies (Queensland) Code, section 3—
“**director**” has the meaning given by section 5.

“**officer**” see the Friendly Societies (Queensland) Code, section 3.⁷ 1

“**SSA**” see the Friendly Societies (Queensland) Code, section 3.⁸ 2

Regulation-making power 3

15. The Governor in Council may make regulations under this Act. 4

PART 7—SAVINGS, TRANSITIONAL, AMENDMENT AND REPEAL 5 6

Meaning of words and expressions used in Friendly Societies (Queensland) Code and this part 7 8

16. Words and expressions used in the Friendly Societies (Queensland) Code and this part have the same respective meanings in this part as they have in that code. 9
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General savings provision 12

17.(1) All persons, things and circumstances appointed or created under the *Friendly Societies Act 1991*, or existing or continuing under the Act, immediately before the commencement of this section continue, under and subject to the friendly societies legislation of Queensland, to have the same status, operation and effect as they would have had if this Act had not been enacted. 13
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(2) Subsection (1) is subject to any contrary intention appearing in this Act or the Friendly Societies (Queensland) Code. 19
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⁷ Friendly societies (Queensland) Code, section 3—
“**officer**” has the meaning given by section 9.

⁸ Under section 11 of this Act the Queensland Office of Financial Supervision is the SSA.

Society started to have been formed

18.(1) This section applies if, before the commencement of this section, the formation of a body as a friendly society started under the *Friendly Societies Act 1991*, section 3.1, but the body has not been registered under the Act as a friendly society.

(2) The formation of the body as a friendly society under the Act is taken to have started if a meeting has been called to form the friendly society.

(3) Despite the repeal of the Act, section 3.1 continues to apply to the formation of the body as a friendly society but application may be made under the Friendly Societies (Queensland) Code, section 60, for the body to be registered under the code as a society.

(4) For the application—

(a) the reference in the Friendly Societies (Queensland) Code, section 60(2)(b)(i), to section 59⁹ is taken to be a reference to the *Friendly Societies Act 1991*, section 3.1(1) and (2); and

(b) the reference in the Friendly Societies (Queensland) Code, section 60(2)(b)(v), to 25 or more adults is taken to be a reference to at least the appropriate number, under the *Friendly Societies Act 1991*, section 3.1, of adults.

(5) The society may be registered under the Friendly Societies (Queensland) Code if its rules are not contrary to the *Friendly Societies Act 1991* even though they are contrary to the friendly societies legislation.

(6) On registration, the rules have effect subject to the friendly societies legislation.

(7) If on registration of the society its rules are contrary to the friendly societies legislation, the society must ensure the rules are amended to comply with the legislation within 1 year of registration.

Maximum penalty—133 penalty units.

(8) Subsection (7) does not limit subsection (6).

⁹ Friendly Societies (Queensland) Code, section 59 (Formation of societies)

Disclosure of interests by directors

19.(1) Subsection (2) applies if a director of a continuing society¹⁰ has given a general written notice under the *Friendly Societies Act 1991*, section 4.7(5), to all the other directors of the society.

(2) The notice is taken to have been given by the director under the *Friendly Societies (Queensland) Code*, section 292(5).

(3) Subsection (4) applies if a director of a continuing society has made a declaration under the *Friendly Societies Act 1991*, section 4.7(6) and (7), at a meeting of the society's board

(4) The declaration is taken to have been made under the *Friendly Societies (Queensland) Code*, section 292(6) and (7).

Operation of dispensaries

20.(1) This section applies if, immediately before the commencement of this section, under the *Friendly Societies Act 1991*, section 2.2(3), a continuing society is authorised to sell or supply medical requisites and dispense or sell medicines to members of the public generally.

(2) The society's rules are taken to include, as an object of the society, the following—

- to sell or supply medical requisites and therapeutic goods and dispense or sell medicines to members of the public.

Management contracts about pharmacies

21.(1) This section applies to a management contract entered into under an approval mentioned in the *Friendly Societies Act 1991*, section 4.15(14), by a continuing society for the management of a pharmacy.

¹⁰ Section 7—

“**continuing society**” means a friendly society constituted under the *Friendly Societies Act 1991* and existing immediately before the commencement of this section.

(2) Subject to the Friendly Societies (Queensland) Code, section 297(5)¹¹ and the management contract's terms, the contract continues in force.

Copies of management contracts to be given to SSA

22.(1) This section applies to a management contract entered into by a continuing society before the commencement of this section and that is in force immediately before the commencement.

(2) The continuing society must give the SSA a copy of the contract within 1 month after the commencement of this section.

Maximum penalty for subsection (2)—66 penalty units.

Investor information memorandums

23.(1) This section applies to an investor information memorandum for a continuing society that is lawfully being used for investment in the society immediately before the commencement of this section.

(2) While the investor information memorandum continues in force, the *Friendly Societies Act 1991*, part 6, divisions 1 and 2 continue to apply in relation to the memorandum and to a form of application for investment in a friendly society to which the memorandum relates, and the Friendly Societies (Queensland) Code, part 4B, divisions 1 to 3, do not apply in relation to an investment to which the memorandum relates.

(3) For this section an investor information memorandum continues in force until whichever of the following first happens—

- (a) the anniversary of the date of the memorandum's issue under the *Friendly Societies Act 1991*, section 6.3(3);
- (b) a disclosure document relating to the investment to which the memorandum relates is lodged under the Friendly Societies (Queensland) Code with the SSA.

(4) This section has effect despite the repeal of the *Friendly Societies Act 1991*.

(5) In this section—

¹¹ Friendly Societies (Queensland) Code, section 297 (Management contracts)

“investor information memorandum”, means an investor information memorandum under the *Friendly Societies Act 1991* approved under section 6.2(1)(a) of that Act or lodged under section 6.2(1)(b) of that Act.

Transfers of engagements

24.(1) Subsection (2) applies if—

(a) a continuing society has by special resolution under the *Friendly Societies Act 1991*, section 7.1—

(i) decided to transfer the society’s engagements, or the engagements relating to a fund of the society, to another continuing society; or

(ii) undertaken to fulfil the engagements, or the engagements relating to a fund, of another continuing society; and

(b) the resolution has not been registered under the Act before the commencement of this section.

(2) For the *Friendly Societies(Queensland) Code*, section 364(2), the special resolution is taken to be a special resolution approving a proposed transfer of engagements.

(3) Subsection (4) applies if, before the commencement of this section, a continuing society, by ordinary resolution, or by ordinary resolution of the society’s board, under the *Friendly Societies Act 1991*, section 7.1, undertook to fulfil the engagements of another continuing society, or the engagements relating to a fund of another continuing society.

(4) The resolution is taken to be an approval, with the consent of the SSA, of a proposed transfer of engagements by the continuing society’s board under the *Friendly Societies(Queensland) Code*, section 364(2).

(5) Compliance, before the commencement of this section, by a continuing society with the *Friendly Societies Act 1991*, section 7.1(3) and (4) about a transfer of engagements is taken to be compliance by the society with the *Friendly Societies (Queensland) Code*, section 364(3) and(4).

(6) An exemption for a continuing society given under the *Friendly Societies Act 1991*, section 7.1(3) is taken to have been given under the *Friendly Societies (Queensland) Code*, section 364(5).

Directed transfers of engagements	1
25.(1) This section applies if a direction under the <i>Friendly Societies Act 1991</i> , section 7.2, for a continuing society is in force immediately before the commencement of this section.	2 3 4
(2) The direction is taken to be a direction to the continuing society given by the SSA under the Friendly Societies (Queensland) Code, section 367.	5 6
Mergers	7
26.(1) Subsection (2) applies if a continuing society has, by special resolution under the <i>Friendly Societies Act 1991</i> , section 7.4, decided to amalgamate with another continuing society and the resolution has not been registered under the Act before the commencement of this section.	8 9 10 11
(2) For the Friendly Societies (Queensland) Code, section 364(2), the special resolution is taken to be a special resolution approving a proposed merger with the other continuing society.	12 13 14
(3) Compliance by a continuing society with the <i>Friendly Societies Act 1991</i> , section 7.4(2) and (3) before the commencement of this section is, for an amalgamation, taken to be compliance with the Friendly Societies (Queensland) Code, section 364(3) and (4).	15 16 17 18
(4) An exemption for a continuing society given under the <i>Friendly Societies Act 1991</i> , section 7.4(2) is taken to have been given under the Friendly Societies (Queensland) Code, section 364(5).	19 20 21
Exemption from stamp duty in certain cases	22
27.(1) This section applies if, because of section 24, 25 or 26, and because of the Friendly Societies (Queensland) Code, a transfer of engagements takes effect, or a merged society is registered, under the code.	23 24 25
(2) The vesting of assets under the Friendly Societies (Queensland) Code, section 374 or 375, because of the transfer of engagements or the merger, and any instrument executed to give effect to the section, do not attract duty under the <i>Stamp Act 1894</i> .	26 27 28 29

Administrators and appointed directors.	1
28.(1) An administrator of a continuing society appointed under the <i>Friendly Societies Act 1991</i> , section 9.1, is taken to have been appointed by the SSA under the Friendly Societies (Queensland) Code, section 46.	2 3 4
(2) A director of a continuing society appointed under the <i>Friendly Societies Act 1991</i> , section 9.4(2)(b) is taken to have been appointed under the Friendly Societies (Queensland) Code, section 46(11)(d).	5 6 7
Suspension of operations	8
29. A direction given to a continuing society under the <i>Friendly Societies Act 1991</i> , section 9.7 that is in force immediately before the commencement of this section is taken to be a direction given to the society by the SSA under the Friendly Societies (Queensland) Code, section 45.	9 10 11 12
Code not to apply to continuing societies being wound-up	13
30.(1) This section applies if, under the <i>Friendly Societies Act 1991</i> , the winding-up of a continuing society has started but not finished before the commencement of this section.	14 15 16
(2) The provisions of the Friendly Societies (Queensland) Code about the winding-up of societies do not apply to the continuing society.	17 18
(3) Also, section 490 of the code about the winding-up of certain continuing societies does not apply to the continuing society.	19 20
(4) The continuing society is to be wound-up in the same way as if the sections 5 and 6 of this Act had not been enacted.	21 22
(5) For the winding-up, the <i>Friendly Societies Act 1991</i> continues to apply to the continuing society despite the repeal of the Act.	23 24
(6) For subsection (1), if a continuing society is being wound-up under the Corporations Law, part 5.6, division 8, as applied by the <i>Friendly Societies Act 1991</i> , the winding-up is taken to have started on the day a letter was posted to the society under the Corporations Law, section 572(1).	25 26 27 28
(7) Subsection (1) does not limit the operation of the <i>Acts Interpretation Act 1954</i> .	29 30
(8) This section applies despite anything in the Friendly Societies	31

(Queensland) Code.	1
(9) In this section—	2
“ winding-up ” includes dissolution.	3
Investigations	4
31.(1) This section applies if, immediately before the commencement of this section, an inquiry is being conducted into the affairs of a continuing society under the <i>Friendly Societies Act 1991</i> , part 8, division 3.	5 6 7
(2) The inquiry may continue as an investigation under the Friendly Societies (Queensland) Code, part 10.	8 9
(3) For the purpose of continuing the inquiry, the SSA may appoint an investigator under the Friendly Societies (Queensland) Code, section 411.	10 11
(4) A document or other information properly obtained by the person conducting the inquiry before the commencement of this section may be had regard to by the person continuing the inquiry	12 13 14
Warrants	15
32.(1) This section applies if—	16
(a) a warrant is issued under the <i>Friendly Societies Act 1991</i> , section 8.30, 8.31 or 8.32; and	17 18
(b) the warrant is effective immediately before the commencement of this section; and	19 20
(c) the person to whom the warrant is issued is, on the commencement of this section, an inspector.	21 22
(2) The warrant is taken to have been issued to the inspector under the corresponding provision of the Friendly Societies (Queensland) Code and the code applies accordingly.	23 24 25
(3) In this section—	26
“ corresponding provision ” of the Friendly Societies (Queensland) Code means—	27 28
(a) for the <i>Friendly Societies Act 1991</i> , section 8.30, section 38 of the	29

code; and	1
(b) for the <i>Friendly Societies Act 1991</i> , section 8.31, section 39 of the code; and	2 3
(c) for the <i>Friendly Societies Act 1991</i> , section 8.32, section 40 of the code.	4 5
Friendly Societies Act 1991 continues to apply for certain land vested in continuing society	6 7
33.(1) This section applies to an interest in land vested in a continuing society under the <i>Friendly Societies Act 1991</i> , section 13.4.	8 9
(2) Despite the repeal of that Act—	10
(a) that section continues to apply for recording the vesting; and	11
(b) subsection (4) of that section continues to apply to the vesting and to any instruments executed as a consequence of the section to give the section effect.	12 13 14
Members of continuing societies	15
34.(1) Until the end of the first annual general meeting of a continuing society held after the commencement of this section, subsection (2) applies for deciding who the members of the society are.	16 17 18
(2) The members are the individuals admitted to membership of the continuing society under the society's rules.	19 20
(3) From the end of the meeting, the <i>Friendly Societies (Queensland) Code</i> applies for deciding who the members of the continuing society are.	21 22
Transitional regulations	23
35.(1) A regulation may provide for matters of a savings or transitional nature consequent on the enactment of this Act and for which this Act does not make provision or sufficient provision.	24 25 26
(2) Subject to subsection (3), a regulation under this section expires 1 year after it is made unless it is earlier repealed.	27 28
(3) This section expires 2 years after it commences.	29

Friendly Societies (Queensland)

Amendment of Acts

1

36. The schedule amends the Acts mentioned in it.

2

Repeal

3

37. The *Friendly Societies Act 1991* is repealed.

4

SCHEDULE	1
CONSEQUENTIAL AND OTHER MINOR AMENDMENTS	2 3
section 36	4
ACTS INTERPRETATION ACT 1954	5
1. Section 36—	6
<i>insert—</i>	7
‘ “Friendly Societies (Queensland) Code” means the provisions applying because of the <i>Friendly Societies (Queensland) Act 1997</i> , section 5, and includes the Friendly Societies (Queensland) Regulations.	8 9 10
‘ “Friendly Societies (Queensland) Regulations” means the provisions applying because of the <i>Friendly Societies (Queensland) Act 1997</i> , section 6.’	11 12 13
CRIMINAL CODE ACT 1899	14
1. Schedule 1, section 1, definitions “clerk” and “servant”, ‘, and also includes’ to ‘or branch of a friendly society’—	15 16
<i>omit.</i>	17
FAMILY SECURITY FRIENDLY SOCIETY (DISTRIBUTION OF MONEYS) ACT 1991	18 19
1. After section 27—	20
<i>insert—</i>	21

‘Continued application of repealed <i>Friendly Societies Act 1991</i>	1
‘28.(1) This section applies despite the repeal of the <i>Friendly Societies Act 1991</i> .	2 3
‘(2) To the extent that it is necessary or convenient, the <i>Friendly Societies Act 1991</i> and the regulations continue to apply for the purposes of this Act including the winding-up and dissolution of the Society.	4 5 6
‘Society not a continuing society	7
‘29. The Society is not a continuing society under the <i>Friendly Societies (Queensland) Act 1997</i> or the Friendly Societies (Queensland) Code.’.	8 9
FUNERAL BENEFIT BUSINESS ACT 1982	10
1. Section 55(a)—	11
<i>omit, insert—</i>	12
‘(a) a society under the Friendly Societies (Queensland) Code; or’.	13
QUEENSLAND OFFICE OF FINANCIAL SUPERVISION ACT 1992	14 15
1. Section 3, definitions “Financial Institutions (Queensland) Code” and “friendly society”—	16 17
<i>omit.</i>	18
2. Section 3—	19
<i>insert—</i>	20
‘“Financial Institutions (Queensland) Code” means the provisions applying because of the <i>Financial Institutions (Queensland) Act 1992</i> , section 4, and includes the Financial Institutions (Queensland) Regulations.	21 22 23 24

“Financial Institutions (Queensland) Regulations” means the provisions applying because of the <i>Financial Institutions (Queensland) Act 1992</i> , section 5.	1 2 3
“friendly association” means an association within the meaning of the Friendly Societies (Queensland) Code.	4 5
“friendly institution” means a friendly association or friendly society.	6
“Friendly Societies (Queensland) Code” means the provisions applying because of the <i>Friendly Societies (Queensland) Act 1997</i> , section 5, and includes the Friendly Societies (Queensland) Regulations.	7 8 9
“Friendly Societies (Queensland) Regulations” means the provisions applying because of the <i>Friendly Societies (Queensland) Act 1997</i> , section 6.	10 11 12
“friendly society” means a society within the meaning of the Friendly Societies (Queensland) Code.’.	13 14
3. Section 4, heading, at the end—	15
<i>insert—</i>	16
‘ or Friendly Societies (Queensland) Code ’.	17
4. Section 4, after ‘Code have’—	18
<i>omit, insert—</i>	19
‘Code or Friendly Societies (Queensland) Code have’.	20
5. Section 6, after ‘legislation’—	21
<i>insert—</i>	22
‘, the friendly societies legislation’.	23
6. Section 7(2), after ‘legislation’—	24
<i>insert—</i>	25
‘, the friendly societies legislation’.	26

7. Section 9, after ‘legislation’—	1
<i>insert—</i>	2
‘, the friendly societies legislation’.	3
8. Section 10, after ‘legislation’—	4
<i>insert—</i>	5
‘or friendly societies legislation’.	6
9. Section 26, ‘friendly society’—	7
<i>omit, insert—</i>	8
‘friendly institution’.	9
10. Section 33(f), ‘friendly society’—	10
<i>omit, insert—</i>	11
‘friendly institution’.	12
11. Section 38(2), ‘friendly society’—	13
<i>omit, insert—</i>	14
‘friendly institution’.	15
12. Section 53(2)(b), ‘friendly society’—	16
<i>omit, insert—</i>	17
‘friendly institution’.	18
13. Section 53(4), after ‘legislation,’—	19
<i>insert—</i>	20
‘the friendly societies legislation,’.	21

14. Section 53(4)(b), ‘friendly society’—	1
<i>omit, insert—</i>	2
‘friendly institution’.	3
15. Section 53(5), after ‘legislation,’—	4
<i>insert—</i>	5
‘the friendly societies legislation,’.	6
16. Section 53(5)(b), ‘friendly society’—	7
<i>omit, insert—</i>	8
‘friendly institution’.	9
17. Section 58(1), ‘Act or the financial institutions legislation’—	10
<i>omit, insert—</i>	11
‘Act, the financial institutions legislation or the friendly societies legislation’.	12 13
18. Section 58(2)—	14
<i>insert—</i>	15
‘(g) a supervision levy decided under the Friendly Societies (Queensland) Code, part 2, division 2, subdivision 7.’.	16 17
19. Section 59(1), after ‘legislation’—	18
<i>insert—</i>	19
‘or the friendly societies legislation’.	20
20. Section 59(1)(c), after ‘an’—	21
<i>insert—</i>	22
‘appropriately qualified’.	23

21. Section 59(2)—	1
<i>omit, insert—</i>	2
‘(2) Also, QOFS may, by resolution of the board, delegate its powers under the <i>Financial Intermediaries Act 1996</i> to a director, the chief executive officer or an appropriately qualified employee of QOFS.	3 4 5
‘(2A) The powers under the Financial Institutions (Queensland) Code, section 95, the Friendly societies (Queensland) Code, section 51, or the <i>Financial Intermediaries Act 1996</i> , section 62, may not be delegated.’	6 7 8
22. Section 59—	9
<i>insert—</i>	10
‘(5) In subsections (1) and (2)—	11
“appropriately qualified” includes having the qualifications, experience or standing appropriate to exercise the power.	12 13
<i>Example of ‘standing’—</i>	14
The seniority of an employee’s position with QOFS.’.	15
23. Section 60, after ‘legislation’—	16
<i>insert—</i>	17
‘or the friendly societies legislation’.	18
24. Section 61(2)(a)(ii)—	19
<i>omit, insert—</i>	20
‘(ii) the Friendly Societies (Queensland) Code, section 51; ¹² and’.	21 22
25. Section 62(b)—	23
<i>omit, insert—</i>	24

¹² Section 51 (Supervision levy)

‘(b) for its functions under the friendly societies legislation—industry bodies and friendly societies; and’.	1 2
26. Section 62A, after ‘legislation’—	3
<i>insert—</i>	4
‘, the friendly societies legislation’.	5
27. Section 67—	6
<i>insert—</i>	7
‘(2) In an Act or document, a reference to the <i>Friendly Societies Act 1991</i> may, if the context permits, be taken to be a reference to the Friendly Societies (Queensland) Code.’.	8 9 10 11