



Friendly Societies and Credit Unions (Maximum Gross Sum) Order 2008

Anand Satyanand, Governor-General

Order in Council

At Wellington this 29th day of September 2008

Present:

His Excellency the Governor-General in Council

Pursuant to section 42(2) of the Friendly Societies and Credit Unions Act 1982, His Excellency the Governor-General, acting on the advice and with the consent of the Executive Council, makes the following order.

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Order

1 Title

This order is the Friendly Societies and Credit Unions (Maximum Gross Sum) Order 2008.

2 Commencement

This order comes into force on the 28th day after the date of its notification in the *Gazette*.

3 Maximum gross sum for contracts of insurance

The maximum gross sum of assurances (as specified in section 42(1) of the Friendly Societies and Credit Unions Act 1982) is increased from \$60,000 a year to \$100,000 a year.

4 Revocation

The Friendly Societies and Credit Unions Order 1998 (SR 1998/41) is revoked.

Rebecca Kitteridge,
Clerk of the Executive Council.

Explanatory note

This note is not part of the order, but is intended to indicate its general effect.

This order, which comes into force on the 28th day after the date of its notification in the *Gazette*, increases from \$60,000 a year to \$100,000 a year the maximum gross sum for contracts of insurance that a member of a society registered under Part 2 of the Friendly Societies and Credit Unions Act 1982, or a person claiming through that member, is permitted to receive from the society, a branch, or the society including its branches taken together.

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**Friendly Societies and Credit Unions
(Maximum Gross Sum) Order 2008**

Issued under the authority of the Acts and Regulations Publication Act 1989.

Date of notification in *Gazette*: 2 October 2008.

This order is administered by the Ministry of Economic Development.
