

MEMORANDUM

OF THE

METROPOLITAN POLICE FRIENDLY SOCIETY LIMITED

Registered and incorporated under the Friendly Societies Act 1992

Register Number: 496F

1. NAME

The Society is an incorporated friendly society. It is called the Metropolitan Police Friendly Society Limited and is hereinafter referred to as "the Society".

2. REGISTERED OFFICE

The Registered Office of the Society is to be situated in England. The address of the Registered Office shall be Central Court, 1B Knoll Rise, Orpington, Kent, BR6 0JA.

3. PURPOSES

(1) The purposes of the Society shall be the carrying on of the following classes of business or other activity. Any business or activity referred to below:

- (i) is to be carried on by the Society with a view to the provision, for its Members and such persons connected with its Members as may be prescribed in the rules, of insurance or other benefits; and
- (ii) is to be funded by voluntary contributions from Members of the Society, with or without donations.

A. Long term business of one or more of the following classes:

NUMBER	DESCRIPTION	NATURE OF BUSINESS
I	Life and Annuity	Effecting and carrying out contracts of insurance on human life or contracts to pay annuities on human life, but excluding (in each case) contracts within Class III below.
III	Linked Long Term	Effecting and carrying out contracts of insurance on human life or contracts to pay annuities on human life where the benefits are wholly or partly to be determined by reference to the value of, or the income from property of any description (whether or not specified in the contracts) or by reference to fluctuation in, or in an index of, the value of the property of any description (whether or not so specified).
IV	Permanent Health	Effecting and carrying out contracts of insurance providing specified benefits against risks of persons becoming incapacitated in consequence of sustaining injury as a result of an accident or of an accident of a specified class or of sickness or infirmity, being contracts that: <ul style="list-style-type: none"> (a) are expressed to be in effect for a period of not less than five years, or until the normal retirement age for the persons concerned, or without limit of time, and (b) either are not expressed to be terminable by the insurer, or are expressed to be so terminable only in special circumstances mentioned in the contract.”

- (2) In addition to the purposes in paragraph (1) above, the purposes of the Society may include the carrying on of:
- (a) social or benevolent activities which are not inconsistent with the other purposes of the Society.
 - (b) group insurance business
 - (c) reinsurance of risks for any other registered friendly society or any incorporated friendly society.
 - (d) control or joint control of bodies corporate which are companies whose objects are limited to:
 - (i) The establishment and management of unit trust schemes within the meaning of the Financial Services Act 1986.
 - (ii) Arranging for the provision of, or giving advice as to, insurance of any description.
 - (iii) The provision of administrative services for friendly societies or other bodies whose business consists of any activity falling within paragraphs 1 to 9 of Schedule 7 of the Act.

but the Society shall not enter into joint control of a body corporate without first receiving the consent of the commission unless the joint control is with another incorporated friendly society.

4. POWERS

(1) Investment of Funds

The Society may invest its funds in accordance with Rule 41.

(2) Holding of Land (for purposes other than investment)

The Society may acquire and hold land:

- (i) for the purpose of carrying on any of its activities; or
- (ii) for the purpose of enabling a controlled body of the Society to conduct its business;

and may dispose of, or otherwise deal with, any land so held by it.

(3) Assistance to controlled bodies

(a) The Society may provide its subsidiaries or bodies which it jointly controls with any of the following services:

- (i) loans of money, with or without security and whether or not at interest;
- (ii) the use of services or property, whether or not for payment;
- (iii) grants of money, whether or not repayable; and
- (iv) guarantees of the discharge of their liabilities.

(b) The Society may make payments towards the discharge of its liabilities of any of its subsidiaries.

- (4) (a) The Society may advance to a Member of at least one full year's standing any sum not exceeding one half of the amount of an assurance of his life, on the written security of himself and two satisfactory sureties or, in Scotland, cautioners for payment. The amount so advanced, with all interest on it, may be deducted from the sum assured, without prejudice in the meantime to the operation of the security.

- (b) The Society may (in accordance with its rules) set up and administer a fund for the purchase on behalf of Members contributing thereto, of Defence Bonds, National Savings Certificates or such other securities of Her Majesty's Government as the Regulator may prescribe.
- (c) The Society may subscribe out of its funds to any hospital, infirmary, charitable or provident institution, any annual or other sum which may be necessary to secure to Members of the Society and their families the benefits of that institution.
- (d) The Society may contribute to the funds and take part in the government of any other friendly society.
- (e) The Society shall subject to the provisions of S7(4) of the Act its memorandum and its rules have any other power which is incidental or conducive to the carrying out of its purposes.

5. LIMITATIONS OF LIABILITIES OF MEMBERS

- (1) The liability of a Member of the Society is limited to the amount of any subscription to the Society which is outstanding.
- (2) No subscription of a Member of the Society shall be recoverable at law except on the winding up of the Society.

Date: 22 May 2015