

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 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 is Central Court, 1B Knoll Rise, Orpington, Kent, BR6 0JA.

3. PURPOSES

- (1) The purposes of the Society shall be the carrying on of one or more of the following classes of long term business or other activity as set out in Head A of Schedule 2 to the Act:

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	<p>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:</p> <p>(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</p> <p>(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."</p>

- (2) Any business or activity referred to in paragraph (1) above:
- (i) is to be carried on by the Society with a view to the provision of insurance or other benefits for its Members and such persons connected with its Members as may be prescribed in the Society's Rules; and
 - (ii) is to be funded by voluntary contributions from Members of the Society, with or without donations.
- (3) 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; and
 - (c) reinsurance of risks for any other registered or incorporated friendly society.
- (4) The Society may also, among its purposes, form subsidiaries, take part with others in forming bodies corporate to be jointly controlled by it and otherwise acquire, or keep, control or joint control of bodies corporate.
- (5) Subject to applicable legal and regulatory requirements of the Society from time to time, any of the purposes of the Society may be carried on by the Society within or outside the United Kingdom.

4. POWERS

(1) Investment of Funds

The Society may invest its funds in accordance with its Rules.

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

Without prejudice to the power of the Society to invest its funds in property, 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 any subsidiary of the Society, or a body jointly controlled by it, to conduct its business.

(3) Assistance to subsidiaries and jointly controlled bodies

- (a) The Society may provide its subsidiaries and/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 or of any of its subsidiaries or any bodies which it jointly controls.

(4) Borrowing

The Society may borrow money with or without security and on such terms as to interest repayment and otherwise as the Board of Directors thinks fit to fulfil the purposes, and to carry on the activities, of the Society (or any of its subsidiaries or bodies which it jointly controls).

(5) Other powers

- (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 such Member 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 Treasury 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 the Act, its Memorandum and its Rules, have any other power which, in the opinion of the Board of Directors, is incidental or conducive to the carrying out of its purposes and/or to do anything which falls within Schedule 5 to the Act.

5. LIMITATION OF LIABILITY OF MEMBERS

- (1) The liability of a Member of the Society is limited to the amount of any subscription owed 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.

6. DEFINITIONS AND INTERPRETATION

- (1) In this Memorandum the following words and expressions shall have the following meanings:

"Act" – the Friendly Societies Act 1992;

"Board of Directors" – the board or committee of management of the Society; and

"Member" – a person who is a member under the Society's Rules.

- (2) Expressions defined in the Act, where used in this Memorandum, have the same meaning as they have in the Act, unless otherwise defined in this Memorandum.
- (3) Unless the context otherwise requires:
 - (a) words in the singular shall include the plural and in the plural shall include the singular; and
 - (b) a reference to one gender shall include a reference to the other gender.

- (4) A reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time and shall include all subordinate legislation made from time to time under that statute or statutory provision.
- (5) Headings used in this Memorandum shall not affect the interpretation of this Memorandum.

Date: 8th July 2021