

NORTHERN TERRITORY OF AUSTRALIA
FRIENDLY SOCIETIES (NT) ACT 1997

No. 22 of 1997

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NORTHERN TERRITORY OF AUSTRALIA

No. 22 of 1997

AN ACT

to provide for the formation, registration,
management and regulation of friendly societies,
and for related purposes

[Assented to 22 May 1997]

BE it enacted by the Legislative Assembly of the Northern Territory of Australia, with the assent as provided by the *Northern Territory (Self-Government) Act 1978* of the Commonwealth, as follows:

PART 1 - PRELIMINARY

1. SHORT TITLE

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

2. COMMENCEMENT

This Act comes into operation on the date fixed by the Administrator by notice in the *Gazette*.

3. INTERPRETATION

(1) In this Act, unless the contrary intention appears

"AFIC" means the Australian Financial Institutions Commission established under the AFIC Act;

Friendly Societies (NT)

"AFIC Act" means the Australian Financial Institutions Commission Act 1992 of Queensland;

"friendly societies legislation of the Territory" means -

- (a) this Act and the Regulations;
- (b) the Friendly Societies (NT) Code;
- (c) the Friendly Societies (NT) Regulations; and
- (d) the AFIC (NT) Code, the AFIC (NT) Regulations, the Financial Institutions (NT) Code and the Financial Institutions (NT) Regulations as applying to the Code and Regulations referred to in paragraphs (b) and (c);

"Friendly Societies (NT) Code" means the provisions applying because of section 5;

"Friendly Societies (NT) Regulations" means the provisions applying because of section 6;

"Ministerial Council" means the Ministerial Council established under the financial institutions agreement, within the meaning of the Financial Institutions (NT) Code.

(2) Words and expressions used in the Friendly Societies (NT) Code and in this Act have the same respective meanings in this Act as they have in the Code.

(3) Subsection (2) does not apply to the extent that the context or subject matter otherwise indicates or requires.

4. CROWN TO BE BOUND

(1) The friendly societies legislation of the Territory binds the Crown, not only in right of the Territory but also, so far as the legislative power of the Legislative Assembly permits, the Crown in all its other capacities.

(2) Nothing in this section permits the Crown in any of its capacities to be prosecuted for an offence.

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PART 2 - FRIENDLY SOCIETIES (NT)
CODE AND FRIENDLY SOCIETIES (NT)
REGULATIONS

5. APPLICATION IN THE TERRITORY OF FRIENDLY SOCIETIES
CODE

The Friendly Societies Code set out in Schedule 1 to the Friendly Societies (Victoria) Act of the State of Victoria, as in force from time to time -

- (a) applies as a law of the Territory; and
- (b) as so applying may be referred to as the Friendly Societies (NT) Code.

6. APPLICATION OF REGULATIONS

The Regulations as in force from time to time under Part 4 of the *Friendly Societies (Victoria) Act* of the State of Victoria -

- (a) apply as Regulations in force for the purposes of the Friendly Societies (NT) Code; and
- (b) as so applying may be referred to as the Friendly Societies (NT) Regulations.

7. INTERPRETATION OF SOME EXPRESSIONS IN FRIENDLY
SOCIETIES (NT) CODE AND IN FRIENDLY SOCIETIES (NT)
REGULATIONS

(1) In the Friendly Societies (NT) Code and the Friendly Societies (NT) Regulations -

"Corporations Law" and "Corporations Regulations" have the meaning provided for by Part 3 of the *Corporations (Northern Territory) Act*;

"Legislature of this State" means the Legislative Assembly;

"pharmacy law of this State" means the *Pharmacy Act*;

"Supreme Court" means the Supreme Court of the Northern Territory;

"the Code" or "this Code" means the Friendly Societies (NT) Code;

"the State" or "this State" means the Territory.

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(2) The *Corporations (Northern Territory) Act*, and the applicable provisions of the Territory, within the meaning of that Act, are prescribed for the purpose of section 19(4) of the Friendly Societies (NT) Code.

PART 3 - CONFERRAL OF FUNCTIONS AND POWERS

8. CONFERRAL OF FUNCTIONS AND POWERS ON AFIC

AFIC has the functions and powers conferred or expressed to be conferred on it by or under the friendly societies legislation of the Territory.

9. CONFERRAL OF FUNCTIONS AND POWERS ON TRIBUNAL

The Australian Financial Institutions Appeals Tribunal established under the AFIC Act has the functions and powers conferred or expressed to be conferred on it by or under the friendly societies legislation of the Territory.

10. STATE SUPERVISORY AUTHORITY

The Territory Supervisory Authority established under the *Financial Institutions (Territory Supervisory Authority) Act* is the State supervisory authority for the Territory.

PART 4 - LEVIES, FEES AND OTHER AMOUNTS

11. FEES

This section imposes the fees prescribed by the Friendly Societies (NT) Regulations or by the AFIC (NT) Code in respect of matters referred to in the friendly societies legislation of the Territory.

12. LEVIES

This section imposes the levy payable under sections 119 and 120 of the AFIC (NT) Code by a society.

13. FEES, FINES AND PENALTIES

All fees, fines and penalties and other money that, under or by virtue of the friendly societies legislation of the Territory are authorised or directed to be imposed on a person and are not, under that legislation, fees, levies or other amounts payable to a specified person, must be paid to the Territory.

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PART 5 - MISCELLANEOUS

14. REGULATIONS

The Administrator may make regulations, not inconsistent with this Act, prescribing matters -

- (a) required or permitted by this Act to be prescribed; or
- (b) necessary or convenient to be prescribed for carrying out or giving effect to this Act.

PART 6 - AMENDMENT OF *FINANCIAL INSTITUTIONS (NT) ACT*

15. AMENDMENT OF *FINANCIAL INSTITUTIONS (NT) ACT*

Section 10 of the *Financial Institutions (NT) Act* is amended by inserting after the definition of "Corporation" in subsection (1) the following:

"'Friendly Societies Code' means the Friendly Societies (NT) Code as defined in the *Friendly Societies (NT) Act*;"
