

Friendly societies and credit unions

Friendly societies and credit unions are covered by the same legislation and are member-based organisations.



Further information

[Friendly societies](#)

A friendly society is not a body corporate. It can best be described as a voluntary society funded by the subscriptions from members for their welfare and that of their families and near relations in sickness, childhood, old age and infirmity.

[Credit unions](#)

A credit union is registered under the Friendly Societies and Credit Unions Act 1982. A credit union is a financial co-operative and its main object is to provide members with loans for everyday purposes at a minimum rate of interest.

[Annual reports of the Registrar](#)

Each year the Registrar of Friendly Societies and Credit Unions records the principal matters transacted under or pursuant to the Friendly Societies and Credit Unions Act 1982.