



## BIE Homework Sheet

**Year: 10**

**BTEC Business**

**Date issued: 22/09/09**

**Date Due in: 26/09/09**

### Mutual Societies

When a group of people come together to provide them with a benefit this is often in the form of a mutual society. In the UK these are mainly Building Societies and Insurance companies. Insurance companies share risk—the premiums people pay are held and paid out to anyone who has misfortune. Building Societies accept money from members and then lend the accumulated money to other members so they can buy houses. As building societies now provide other services such as credit cards, current accounts and loans a number of them have converted into banks. This meant that Building societies became Public Limited Companies

Question 1

As a Public limited Company what 'S' did it have to issue to its owners?

Question 2

The price of those shares is now quoted on the .....

Question 3

The Halifax building society is an example of a mutual society that was converted into a Bank.

Find 3 other examples:

- 1.
- 2.
- 3.

All Homework must be handed in on the date requested.

If you hand in homework late or it is of an unacceptable standard you will be given a p6.