
Status: This is the original version (as it was originally enacted). This item of legislation is currently only available in its original format.

SCHEDULE

REGULATIONS OF THE STANDARD LIFE ASSURANCE COMPANY

Distribution of profits

Encashment of bonus

- 81 The directors may at their discretion arrange with any holder of (or other person in right of) a policy under which the assurance qualifies for the addition of a reversionary bonus or for the reduction of premium by application of bonus or for a bonus in any other form for such bonus to be cancelled in return for a cash payment on such basis as they may determine and for the policy conditions and benefits to be restored to those which would have been applicable if that bonus had not been declared.