



Standard Life Assurance Company Act 1991

1991 CHAPTER iii

5 Savings for incorporation of Company, existing policies, actions, etc

Notwithstanding the provisions of section 4 above, on and from the appointed day—

- (1) the Company shall continue to be incorporated by its present name of “The Standard Life Assurance Company”:

Provided that nothing in this paragraph shall prevent the Company from changing its name in the manner provided by section 7 (Name of Company) of this Act;

- (2) subject to the provisions of this Act and to the regulations, the existing members of the Company shall continue to be members of the Company;
- (3) the Company and any trustees on its behalf shall continue to hold and be entitled to enjoy and recover all property of every description, heritable or moveable, real or personal, which immediately before the appointed day belonged to or was vested in the Company or such trustees on its behalf or to which the Company or such trustees on its behalf was or were then entitled;
- (4) all assurances, deeds, mortgages, bonds, contracts, agreements, securities, awards and other acts and things made and entered into, executed or done by or with the Company or any persons on its behalf and in force immediately before the appointed day shall be as valid and effectual to all intents in favour of, against or with reference to the Company as if this Act had not been passed;
- (5) all policies, bonds and other obligations and generally all debts and liabilities of whatsoever kind made, granted, issued, incurred or undertaken by and valid and subsisting against the Company immediately before the appointed day shall be valid and subsisting against the Company as if the same had been made, granted, issued, incurred or undertaken by the Company under the authority of this Act; and subject to the provisions of this Act and to the regulations, all existing policies shall entitle the holders or other persons in right thereof to the same security, rights, benefits and remedies secured by the terms of such policies as they would have had if this Act had not been passed;

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- (6) any action, arbitration or other proceeding or cause of proceeding pending or existing immediately before the appointed day by, with, against or in favour of the Company or any person or persons on its behalf may be continued or commenced or carried on by, with, against or in favour of the Company as if this Act had not been passed;
- (7) all books and documents of or concerning the Company which if this Act had not been passed would have been admitted in evidence shall be admitted in evidence as if this Act had not been passed.