



Insurance Companies Act 1974

1974 CHAPTER 49

PART I

RESTRICTION ON CARRYING ON INSURANCE BUSINESS

Preliminary

1 Classes of insurance business relevant for Part I

- (1) The classes of insurance business relevant for the purposes of this Part of this Act are—
- (a) ordinary long-term insurance business;
 - (b) industrial assurance business;
 - (c) liability insurance business;
 - (d) marine, aviation and transport insurance business;
 - (e) motor vehicle insurance business;
 - (f) pecuniary loss insurance business;
 - (g) personal accident insurance business;
 - (h) property insurance business.
- (2) In this Act "long term business" means insurance business of either or both of the classes mentioned in paragraphs (a) and (b) of subsection (1) above and includes, in relation to any insurance company, insurance business carried on by the company as incidental only to any such class of business; and "general business" means insurance business not being long term business.