



Insurance Companies Act 1974

1974 CHAPTER 49

PART I

RESTRICTION ON CARRYING ON INSURANCE BUSINESS

Supplementary

10 Power to amend ss. 4 and 5

- (1) The Secretary of State may by order amend the provisions of section 4(1) to (4) and section 5 above by substituting for any amount specified in or to be determined in accordance with those provisions (whether as originally enacted or as amended by a previous order under this section) an amount specified in or to be determined in accordance with the order.
- (2) The power to make orders under this section includes power to vary or revoke a previous order, and an order under this section may make different provision in relation to different cases or circumstances.

11 Offences under Part I

- (1) A person who carries on business in contravention of this Part of this Act shall be guilty of an offence.
- (2) A person who for the purpose of obtaining the issue of an authorisation furnishes information which he knows to be false in a material particular or recklessly furnishes information which is false in a material particular shall be guilty of an offence.
- (3) A person guilty of an offence under this section shall be liable—
 - (a) on conviction on indictment, to imprisonment for a term not exceeding two years or to a fine, or to both;
 - (b) on summary conviction, to a fine not exceeding £400.

Status: This is the original version (as it was originally enacted).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

- (4) A body corporate or unincorporated body of persons shall not be taken to carry on insurance business in contravention of this Part of this Act by reason only of carrying on business for the purpose of discharging liabilities lawfully assumed by it before 27th July 1967.