



Insurance Companies Act 1974

1974 CHAPTER 49

PART I

RESTRICTION ON CARRYING ON INSURANCE BUSINESS

Authorised insurers

5 Paid up share capital required for authorisation

Subject to section 8 below, the Secretary of State shall not issue an authorisation in respect of any body corporate (other than a registered society) which has a share capital unless the amount paid up thereon is £100,000 or more.