



Policyholders Protection Act 1975 ^{F1}(repealed)

CHAPTER 75

POLICYHOLDERS PROTECTION ACT 1975 (REPEALED)

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- 1 The Policyholders Protection Board.
- 2 Guidance to the Board by the Treasury.

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- 4 Protection confined to United Kingdom policies.

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- 5 Application of sections 6 to 11.
- 5A Application of sections 8A, 10 and 11.
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- 7 Third-party rights against insurance companies in road traffic cases.
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- 10 Long term policies.
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Changes to legislation: There are currently no known outstanding effects for the Policyholders Protection Act 1975 (repealed). (See end of Document for details)

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- 13 General provisions with respect to the performance by the Board of their duties.
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- 15 Interim payments to policyholders of companies in liquidation, etc.

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- 16 Companies in financial difficulties: transfers of business, etc.
- 17 Special provision with respect to long term business of a company in financial difficulties.
- 17A Schemes of arrangement, etc.: power of Secretary of State to intervene.

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- 24 Application of general receipts by the Board.
- 25 Application of surplus funds by the Board.
- 26 Overseas companies.
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- 30 Report by Secretary of State with respect to the operation of this Act.
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- 33 Short title and extent.

SCHEDULES

SCHEDULE 1 — Additional Provisions with respect to the Policyholders Protection Board

Constitution of the Board

- 1 (1) The Board shall consist of five persons appointed by...

Appointment and tenure of members, etc.

- 2 (1) Any appointment made by the Treasury under paragraph 1...
- 3 (1) The Treasury shall appoint one of the members of...
- 4 (1) Subject to the following provisions of this paragraph, the...

Remuneration, etc. of members

- 5 (1) Subject to sub-paragraph (2) below, Board shall pay to...
- 6 If a person ceases to be a member or an...

Powers and procedure, etc.

- 7 (1) The Board may invest any funds held by them...
- 8 Subject to the provisions of this Schedule, the Board shall...
- 9 (1) Subject to sub-paragraph (2) below, a member or an...
- 10 The validity of any proceedings of the Board shall not...

Performance of functions

- 11 The Board may authorise any member or alternate member or...

Instruments and contracts

- 12 The fixing of the common seal of the Board shall...
- 13 A document purporting to be duly executed under the seal...

Accounts, audit and annual report

- 14 (1) It shall be the duty of the Board—

SCHEDULE 2 — Additional Provisions with Respect to Levies on Intermediaries

Restriction on the imposition of the levy

- 1 No levy shall be imposed under section 19 above in...

The rate of the levy

- 2 (1) Subject to sub-paragraph (2) below, the rate of a...

Statements for the purposes of section 20

- 3 (1) The Board may by notice in writing require any...
- 4 (1) Any person who causes or permits to be included...

Declaration and enforcement of the levy

- 5 (1) On imposing a levy under section 19 above in...
- 6 (1) An intermediary to whom notice of a levy is...

Notices under paragraphs 3 and 5

- 7 A notice under paragraph 3 or 5 above may be...

SCHEDULE 3 — Additional Provisions with Respect to Levies on Authorised Insurance Companies

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Restrictions on the imposition of the levies

- 1 No levy may be imposed by the Board under section...
- 2 (1) The amounts required to be paid by any company...
- 3 The Board may not impose a levy for the purpose...

Statements of premium income

- 4 (1) The Treasury may by notice in writing require an...
- 4A In the application of this Schedule to a friendly society—...
- 4B (1) Any person who causes or permits to be included...
- 5 (1) Any person who causes or permits to be included...

Declaration and enforcement of levies

- 6 (1) Subject to paragraphs 1 to 3 above, levies may...
- 7 (1) An insurance company to which notice of the rate...

Notices under paragraphs 4 and 6

- 8 A notice under paragraph 4 or 6 above may be...
- 8A (1) The Secretary of State may by regulations made by...

Changes to legislation:

There are currently no known outstanding effects for the Policyholders Protection Act 1975 (repealed).