



# Insurance Companies Act 1981

## 1981 CHAPTER 31

### PART II

#### REGULATION OF INSURANCE COMPANIES

##### *Transfers of business*

#### **27 Transfers of long term business**

- (1) Section 42 of the 1974 Act (sanction of court for transfer of long term business) shall be amended as follows.
- (2) In subsection (1) after the words " carried on " there shall be inserted the words " in the United Kingdom ".
- (3) In subsection (2) for the word " entertain " there shall be substituted the word " determine ".
- (4) In subsection (3)—
  - (a) in paragraph (a) for the words " is to be " there shall be substituted the words " has been ";
  - (b) in paragraph (d) for the words from " on which " to the end there shall be substituted the words " of the first publication of a notice in accordance with paragraph (a) above ".
- (5) In subsection (6) for the words " section 3 above " there shall be substituted the words " section 3 or 4 of the Insurance Companies Act 1981 ".
- (6) Subsection (10) shall cease to have effect.