



Insurance (Fees) Act 1985

1985 CHAPTER 46

An Act to provide for the payment of certain fees by insurance companies and the Council of Lloyd's. [16th July 1985]

BE IT ENACTED by the Queen's most Excellent Majesty, by and with the advice and consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the authority of the same, as follows:—

1 Fees.

The following shall be inserted after section 94 of the Insurance Companies Act 1982—

“Fees

94A Fees.

- (1) When documents are deposited under section 22(1) above the company concerned shall pay to the Secretary of State such fee as may be prescribed.
- (2) In the case of a company for which a fee is prescribed, documents shall not be taken to have been deposited under section 22(1) until the company has paid the fee.
- (3) When a statement is deposited under section 86(1) above the Council of Lloyd's shall pay to the Secretary of State such fee as may be prescribed.
- (4) In making regulations for the purposes of subsections (1) and (3) above the Secretary of State shall have regard to the object of securing (so far as practicable) that the amount of the fees payable in any relevant period by insurance companies and the Council of Lloyd's is equal to the cost incurred, or likely to be incurred, in the period by the Secretary of State in exercising relevant functions.

Status: This is the original version (as it was originally enacted).

- (5) This section does not apply where documents are, or a statement is, deposited before 1st April 1986, and in subsection (4) above " relevant period " means the period of twelve months beginning with 1st April 1986 and each successive period of twelve months beginning with 1st April.
- (6) In subsection (4) above " relevant functions " means such functions of the Secretary of State in relation to insurance companies and the members of Lloyd's as may be prescribed.
- (7) Sums received by the Secretary of State under this section shall be paid into the Consolidated Fund."

2 Citation and extent.

- (1) This Act may be cited as the Insurance (Fees) Act 1985.
- (2) This Act extends to Northern Ireland.