



# Reinsurance (Acts of Terrorism) Act 1993

## 1993 CHAPTER 18

### **1 Financing of reinsurance obligations of the Secretary of State**

- (1) There shall be paid out of money provided by Parliament such sums as may be necessary to enable the Secretary of State to meet his obligations under—
  - (a) any agreement of reinsurance which, with the consent of the Treasury, is entered into (whether before or after the passing of this Act) pursuant to arrangements to which this Act applies, or
  - (b) any guarantee which, with that consent, is entered into (whether before or after that passing) pursuant to any such agreement.
- (2) As soon as practicable after the passing of this Act or, if it is later, after he enters into the agreement or guarantee, the Secretary of State shall lay before each House of Parliament a copy of any agreement or guarantee falling within subsection (1) above.
- (3) There shall be paid into the Consolidated Fund any sums received by the Secretary of State pursuant to any arrangements to which this Act applies.