



# Industrial Assurance Act 1923 (repealed )

1923 CHAPTER 8 13 and 14 Geo 5

## *Special Provisions as to Industrial Assurance Companies*

12 <sup>F1</sup> .....

### **Textual Amendments**

**F1** Ss. 12, 42 repealed by [Insurance Companies Act 1958 \(c. 72\)](#), [Sch. 5 Pt. II](#)

### **13 Prohibition of charges on industrial assurance fund.**

An industrial assurance company shall not, after the commencement of this Act, issue any debentures or debenture stock, or raise any loan, charged or purporting to be charged on any assets of the company in which the industrial assurance fund is invested, and any such charge shall be void:

Provided that this section shall not apply to a temporary bank overdraft.

### **14 Act to have effect notwithstanding memorandum, articles or special Act.**

The provisions of this Act shall have effect notwithstanding anything in the memorandum or articles of association or rules or special Act of any industrial assurance company:

Provided that nothing in this Act shall affect the liability of the industrial assurance fund or of the life assurance fund in the case of a company established before the commencement of this Act to the prejudice of persons interested in contracts entered into by the company before that date.

**Status:**

Point in time view as at 01/02/1991.

**Changes to legislation:**

There are currently no known outstanding effects for the Industrial Assurance Act 1923 (repealed), Cross Heading: Special Provisions as to Industrial Assurance Companies.