



Industrial Assurance Act 1923

1923 CHAPTER 8

Accounts, Returns, Inspection, Valuations, Meetings

17 **Inspection**

- (1) If, in the case of any collecting society or industrial assurance company, in the opinion of the Commissioner there is reasonable cause to believe that an offence against this Act or against the Friendly Societies Act, 1896, or the Assurance Companies Act, 1909, has been, or is likely to be committed, the Commissioner or any inspector appointed by him for the purpose shall have power to examine into and report on the affairs of the society or company, and for that purpose may exercise in respect of the society or company all or any of the powers given by subsection (5) of section seventy-six of the Friendly Societies Act, 1896, to an inspector appointed under that section.
- (2) On himself holding such an inspection or on receiving the report of an inspector so appointed the Commissioner may issue such directions and take such steps as he considers necessary or proper to deal with the situation disclosed therein and in particular may in the case of a society award that the society be dissolved and its affairs wound up, and in the case of a company may present a petition to the court for the winding up of the company.
- (3) The Commissioner may, if he considers it just, direct that all or any of the expenses of and incidental or preliminary to an inspection under this section shall be defrayed out of the funds of the society or company, or by the officers or former officers, or members or former members of the committee of management or board of directors of the society or company, or any of them in such proportions as the Commissioner directs and sums directed by him to be so paid shall be recoverable by him summarily as a civil debt: Provided that any society or company or person directed to pay any part of such expenses may, with the leave of the court, appeal against the direction to the High Court, or in the case of a society or company registered in Scotland to the Court of Session.
- (4) This section shall come into operation on the passing of this Act.