
STATUTORY INSTRUMENTS

1993 No. 174

The Insurance Companies (Amendment) Regulations 1993

amendments of the 1982 act

Grounds for exercising supervisory powers

2.—(1) In the following provisions of the 1982 Act, namely—

- (a) subsection (2)(aa) of section 11(1) (withdrawal of authorisation in respect of new business: grounds);
- (b) subsection (2)(b)(ia) of section 37(2) (powers of intervention: grounds: failure to satisfy obligations);
- (c) subsections (1)(bb) and (2)(bb) of section 54(3) (winding up on petition of Secretary of State under the Insolvency Act 1986 or corresponding Northern Ireland provisions); and
- (d) section 83A(4) (Lloyd’s underwriters – insurance Directives),

for the words “general insurance Directives” substitute the words “general or long term insurance Directives”.

(1) Section 11(2)(aa) was inserted by S.I. 1990/1333, reg. 8(1).
(2) Section 37(2)(b)(ia) was inserted by S.I. 1990/1333, reg. 8(2).
(3) Section 54 was amended by the Companies Consolidation (Consequential Provisions) Act 1985 (c. 9), Schedule 2, by the Companies Consolidation (Consequential Provisions) (Northern Ireland) Order 1986 (S.I. 1986/1035 (N.I.9)), Schedule 1, by the Insolvency Act 1986 (c. 45), Schedule 14 and by S.I. 1990/1333, reg. 8(3).
(4) Section 83A was inserted by S.I. 1992/2890, reg. 8.