

SCHEDULE

MODIFICATION OF ENACTMENTS

PART I

INSURANCE COMPANIES ACT 1982 (c. 50)

34. In section 47—

- (a) in subsections (1) and (3) for “Secretary of State”, in both places it occurs, there shall be substituted “Treasury”;
- (b) in subsection (1) for “him” there shall be substituted “them”; and
- (c) after subsection (1) there shall be inserted—

“(1A) The Secretary of State may rescind a requirement imposed by him under section 44 above if it appears to him that it is no longer necessary for the requirement to continue in force, and may from time to time vary any such requirement.”.