
Changes to legislation: There are currently no known outstanding effects for the Insurance Companies Act (Northern Ireland) 1968, Paragraph 5. (See end of Document for details)

SCHEDULES

[^{F1}SCHEDULE 3

RULES FOR VALUING POLICIES AND LIABILITIES

F1 Rep. with saving, [1973 c. 58](#); 1976 NI 3; [1980 c. 25](#)

LIFE POLICIES

POLICIES OTHER THAN LIFE POLICIES AND CAPITAL REDEMPTION POLICIES

- 5 The present value of a periodic payment under a policy, being a payment in respect of personal injury or disease shall in the case of total permanent incapacity, be such an amount as would, if invested in [^{F1} the purchase under the Government Annuities Act 1929 of a savings bank annuity], purchase an annuity equal to seventy-five per cent. of the annual value of the periodic payment, and, in any other case, shall be such proportion of that amount as may, under the circumstances of the case, be proper.]

F1 [1969 c. 48](#)

Changes to legislation:

There are currently no known outstanding effects for the Insurance Companies Act (Northern Ireland) 1968, Paragraph 5.