



Insurance Companies Act 1982 ^{F1}(repealed)

CHAPTER 50

INSURANCE COMPANIES ACT 1982 (REPEALED)

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Part I — CLASSES

Part II — GROUPS OF CLASSES

SCHEDULE 2A — CRITERIA OF SOUND AND PRUDENT MANAGEMENT

Integrity and skill

- 1 The business of the insurance company is carried on with...
- 2 Each director, controller, manager or main agent of the insurance...
- 3 In the case of a non-EC company whose head office...

Direction and management of the insurance company

- 4 The insurance company is directed and managed by a sufficient...

Business to be conducted in a sound and prudent manner

- 5 The insurance company conducts its business in a sound and...
- 6 (1) The insurance company shall not be regarded as conducting...
- 7 The insurance company shall not be regarded as conducting its...
- 8 The insurance company shall not be regarded as conducting its...
- 9 The insurance company shall not be regarded as conducting its...

SCHEDULE 2B] — RESTRICTION ON DISCLOSURE OF INFORMATION PART I — INFORMATION RELATING TO UK, EC AND NON-EC COMPANIES

Restriction on disclosure

- 1 (1) Subject to the following provisions of this Part of...

Disclosure for facilitating discharge of functions by Secretary of State

- 2 Paragraph 1 above does not preclude the disclosure of information...

Disclosure for facilitating discharge of functions by other regulatory authorities

- 3 (1) Paragraph 1 above does not preclude the disclosure by...

Other permitted disclosures

- 4 (1) Paragraph 1 above does not preclude the disclosure of...

Information supplied by a supervisory authority

- 5 (1) Paragraph 1 above applies also to information which—
PART II — INFORMATION RELATING TO OTHER PERSONS

Restriction on disclosure

- 6 (1) Subject to paragraph 7 below, no information which—

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Permitted disclosures

- 7 (1) Paragraph 6 above does not preclude the disclosure of...

[SCHEDULE 2C] — TRANSFERS OF INSURANCE BUSINESS
PART I — TRANSFERS OF LONG TERM BUSINESS

Sanction of court required

- 1 (1) Where it is proposed to carry out a scheme...

Procedure with respect to applications

- 2 (1) The court shall not determine an application under paragraph...

Determination of applications

- 3 (1) Where the transferor company is a UK or non-EC...

Rights of policy holders

- 4 (1) This paragraph applies where the court makes an order...

Supplementary provisions

- 5 (1) Where the court makes an order under this Part...
PART II — TRANSFERS OF GENERAL BUSINESS

Approval of Secretary of State required

- 6 (1) Where it is proposed to execute an instrument by...

Procedure with respect to applications

- 7 (1) The Treasury shall not determine an application made under...

Determination of applications

- 8 (1) Where the transferor is a UK or non-EC company...

Rights of policy holders

- 9 (1) This paragraph applies where the Treasury approve an application made...

Effect of approval of Secretary of State

- 10 (1) Subject to paragraph 9(2) above, an instrument giving effect...

[SCHEDULE 2D] — FURTHER PROVISIONS WITH RESPECT TO
CONTROLLERS OF UK COMPANIES

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- 1 (1) This paragraph applies where— (a) a UK company which...

Notice of objection where requisite notice not given

- 2 (1) This paragraph applies where— (a) a UK company appoints...

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Notices imposing conditions

- 3 (1) This paragraph applies where either— (a) paragraph 1 above...

Objection to existing controller

- 4 (1) Where it appears to the Treasury that the criteria...

Restrictions etc. as respects shareholdings

- 5 (1) This paragraph applies where a person—

[SCHEDULE 2E] — INFORMATION FOR POLICY HOLDERS OF UK INSURERS AND EC COMPANIES

Information before contract of long term insurance

- 1 (1) Subject to sub-paragraph (2) and paragraph 5 below, this...

Information during contract of long term insurance

- 2

Information before contract of general insurance

- 3 (1) This paragraph applies to a contract entered into by...
 4 (1) Subject to sub-paragraph (2) below, this paragraph applies to...
 — GENERAL
 5 (1) In the case of a contract involving two or...

SCHEDULE 2F] — RECOGNITION IN THE UNITED KINGDOM OF EC AND EFTA COMPANIES
 PART I — EC COMPANIES CARRYING ON BUSINESS ETC. IN THE UNITED KINGDOM

Requirements for carrying on direct insurance business

- 1 (1) An EC company shall not carry on direct insurance...
 2 (1) An EC company shall not change the requisite details...

Requisite details for purposes of paragraphs 1 and 2

- 3 The requisite details for the purposes of paragraphs 1 and...

Requirements for carrying on reinsurance business

- 4 (1) An EC company shall not carry on reinsurance business...
 5 (1) An EC company shall not change the requisite details...

Requisite details for purposes of paragraphs 4 and 5

- 6 The requisite details for the purposes of paragraphs 4 and...

Power of Secretary of State where notice given under paragraph 4 or 5

- 7 (1) This paragraph applies where the Treasury receive from an EC...

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Requirements for providing insurance

- 8 (1) An EC company shall not provide insurance of a...
9 (1) An EC company shall not change the requisite details...

Requisite details for purposes of paragraphs 8 and 9

- 10 The requisite details for the purposes of paragraph 8 and...

Additional requirements for covering relevant motor vehicle risks

- 11 An EC company shall not provide insurance in the United...

Power to prevent disposal of assets

- 12 (1) The powers conferred on the Treasury by section 40A...

Powers to obtain information

- 13 (1) Subject to sub-paragraph (2) below, the powers conferred by...
14 (1) The powers conferred by section 44 above on the...
14A Paragraphs 13 and 14 above shall apply in relation to...

Residual power to protect policy holders

- 15 The Treasury may exercise their powers under section 45 above...

Powers of intervention

- 16 (1) Where it appears to the Treasury that an EC...

Power to withdraw recognition

- 17 (1) This paragraph applies where— (a) an EC company is...
PART II — EFTA COMPANIES PROVIDING INSURANCE IN UNITED
KINGDOM

Documents to be furnished to the Secretary of State

- 18 (1) An EFTA company which intends to provide insurance in...

Additional requirements with respect to relevant motor vehicle risks

- 19 An EFTA company shall not provide insurance in the United...

Powers of intervention

- 20 (1) Where it appears to the Treasury that an EFTA...

Power to require information

- 21 The Treasury may, for the purpose of facilitating the exercise...

Withdrawal of authorisation

- 22 (1) Where an EFTA company is providing insurance in the...
PART III — EFTA COMPANIES PROVIDING INSURANCE THROUGH
ESTABLISHMENTS IN THE UNITED KINGDOM

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Notification to Secretary of State

- 23 (1) Where an EFTA company intends to provide insurance through...

Issue of certificates by Secretary of State

- 24 (1) An EFTA company which intends to provide insurance through...

PART IV — SUPPLEMENTAL

Offences

- 25 (1) An EC company commits an offence if—

Interpretation etc.

- 26 (1) In this Schedule— “authorised agent”, in relation to an...

Gibraltar

- 27 (1) Except in its application to a Gibraltar company, this...
28 (1) Where, in the case of an EC company which...
29 (1) Where, in the case of an EC company which...

SCHEDULE 2G — RECOGNITION IN OTHER EEA STATES OF UK INSURERS
PART I — UK INSURERS CARRYING ON BUSINESS ETC. IN OTHER
MEMBER STATES

Requirements for carrying on direct insurance business

- 1 (1) A UK insurer shall not carry on direct insurance...
2 (1) A UK insurer shall not change the requisite EC...
3 (1) A UK company shall not change the requisite UK...

Requisite details for purposes of paragraphs 1 to 3

- 4 (1) The requisite EC details for the purposes of paragraphs...

Requirements for providing insurance

- 5 (1) A UK insurer shall not provide insurance of any...
6 (1) A UK insurer shall not change the requisite details...

Requisite details for purposes of paragraphs 5 and 6

- 7 The requisite details for the purposes of paragraphs 5 and...

Requirement to notify cessation of insurance business etc.

- 8 (1) A UK insurer which has ceased—

PART II — UK INSURERS PROVIDING INSURANCE IN EFTA STATES

Notification to Secretary of State

- 9 (1) Where a UK insurer intends to provide insurance in...

Issue of certificates by Secretary of State

- 10 (1) A UK insurer which intends to provide insurance in...

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PART III — UK INSURERS PROVIDING INSURANCE IN THE UNITED KINGDOM THROUGH BRANCHES IN OTHER EEA STATES

11 (1) Where a UK insurer intends to provide insurance in...

PART IV — SUPPLEMENTAL

Offences

12 (1) A UK insurer commits an offence if—

Interpretation

13 (1) In this Schedule— “direct insurance business” means insurance business...

SCHEDULE 3 — Determination of Premium Limit

- 1 Subject to the following provisions of this Schedule, the premium...
- 2 If the accounts so deposited relate to a financial year...
- 3 If no accounts have been deposited under section 22 above...

SCHEDULE 3A — Law applicable to certain contracts of insurance

PART II — LONG TERM BUSINESS

General rules as to applicable law

- 6 The law applicable to the contract is the law of...
- 7 Where the policy holder is an individual and has his...

mandatory rules

8 Nothing in this Part of this Schedule restricts the application...

supplementary provisions

- 9 (1) Where a member State includes several territorial units, each...
- 10 (1) Subject to the preceding provisions of this Part of...

SCHEDULE 4 — Saving and Transitional Provisions

Saving for requirements, directions and powers under the Companies Act 1967

1 The repeal by the Insurance Companies Amendment Act 1973 of...

Periodic actuarial investigations under section 18 above in relation to any period of twelve months beginning before 1st October 1982

2

Adjustments of established surplus for purposes of section 30(1) above

3

Margins of solvency

4

5

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Postponement of coming into force of section 36 above

6 . . . Section 36 of this Act shall not take...

*Saving for schemes of operation submitted under Insurance Companies
(Authorisation and Accounts: General Business) Regulations*

7 For the purposes of section 37(2)(f) of this Act, a...

Saving for requirements under section 29 of the Insurance Companies Act 1974

8 Where a requirement under section 29 of the Insurance Companies...

Postponement of effect of sections 37(3) and 38(3) above in respect of long term business

9

Deposits made with Accountant General before 1st January 1982

10 A deposit made under regulation 6 of the Insurance Companies...

Continuation of business where contract made before 1st January 1982

11 Where— (a) as a result of the repeal of section...

Applications for approval of transfer made before 1st January 1982

12

Saving for section 42 of the Insurance Companies Act 1974

13

14

*Saving for winding up commenced before rules made under section 365 of the
Companies Act or section 317 of the Companies (Northern Ireland) Order 1986*

15 The provisions of this Act, so far as re-enacting provisions...

*Saving for repeal of section 17(2) and (3) of, and
Schedules 3 and 4 to, the Insurance Companies Act 1958*

16

Northern Ireland

17 Section 17(2)(a) of the Interpretation Act 1978 shall not apply...

18

Continuing offences

19 Where an offence for the continuance of which a penalty...

Transitional provisions relating to sections 9(7), 71(3), 81(2) and 88(2) of this Act

20

21

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General

- 22 Subject to paragraph 17 above and without prejudice to any...
- 23 Without prejudice to paragraph 22 above, any enactment or document...
- 24 Where a period of time specified in any enactment repealed...

SCHEDULE 5 — CONSEQUENTIAL AMENDMENTS

The Companies Act 1948

- 1
- 2
- 3
- 4
- 5

The Companies Act 1967

- 6

The Children and Young Persons Act (Northern Ireland) Act 1968

- 7

The Employers' Liability (Compulsory Insurance) Act 1969

- 8 In section 1(3)(b) of the Employers' Liability (Compulsory Insurance) Act...
- 9
- 10

The Employer's Liability (Defective Equipment and Compulsory Insurance) (Northern Ireland) Order 1972

- 11 In Article 5(3)(b) of the Employer's Liability (Defective Equipment and...
- 12

The Local Government Act 1972

- 13 In the Local Government Act 1972— (a) in section 140(1)...

The Consumer Credit Act 1974

- 14 In section 189(1) of the Consumer Credit Act 1974 in...

The Solicitors Act 1974

- 15 In section 87(1) of the Solicitors Act 1974—

The Policyholders Protection Act 1975

- 16 In the Policyholders Protection Act 1975— (a) in section 3(2)...
- 17

The Insurance Brokers (Registration) Act 1977

- 18 In section 29(1) of the Insurance Brokers (Registration) Act 1977...

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The Credit Unions Act 1979

20 In section 15(2)(d) of the Credit Unions Act 1979 for...

21

The Industrial Assurance (Northern Ireland) Order 1979

22 In the Industrial Assurance (Northern Ireland) Order 1979—

The Companies Act 1980

23

24

25

The Companies Act 1981

26

The Road Traffic (Northern Ireland) Order 1981

27 In Article 101(1) of the Road Traffic (Northern Ireland) Order...

28 (a)

SCHEDULE 6 — REPEALS

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Commencement Orders yet to be applied to the Insurance Companies Act 1982 (repealed)

Commencement Orders bringing legislation that affects this Act into force:

- [S.I. 2003/708 art. 2](#) commences (2001 c. 16)