

*These notes refer to the Insurance Act 2015 (c.4)  
which received Royal Assent on 12 February 2015*

# INSURANCE ACT 2015

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## EXPLANATORY NOTES

### COMMENTARY ON SECTIONS

#### **Part 7: General**

#### *Schedule 1: Insurer's remedies for qualifying breaches*

#### **Part 3: Supplementary**

167. Section 84 of the 1906 Act sets out an insurer's duties to return premiums. Section 84(3) (a) states that where the policy is avoided by the insurer from the commencement of the risk, the premium is returnable, provided that there has been no fraud or illegality on the part of the assured. Under paragraph 12, this is to be read subject to the provisions of Schedule 1, which allows the insurer to retain premiums for deliberate or reckless breaches of the duty of fair presentation.