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STATUTORY INSTRUMENTS

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**1992 No. 3218**

The Banking Coordination (Second  
Council Directive) Regulations 1992

PART VII

AMENDMENTS OF INSURANCE COMPANIES ACT

**Withdrawal of authorisation**

**64.** Section 13 of the Insurance Companies Act<sup>(1)</sup> (final withdrawal of authorisation) shall have effect as if it included provision that, where a European subsidiary is authorised under section 3 of that Act to carry on insurance business of any class, the Secretary of State may, on the application of that institution, direct that it shall cease to be authorised to carry on business of that class.

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(1) 1982 c. 50; sections 13(2A) and 13(2B) were inserted by section 129 of, and paragraph 7(2) of Schedule 10 to, the Financial Services Act 1986 (c. 60).