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STATUTORY INSTRUMENTS

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**1993 No. 3246**

**The Companies Act 1985 (Insurance  
Companies Accounts) Regulations 1993**

**Insurance companies**

2.—(1) In subsection (2) of section 255 of the 1985 Act<sup>(1)</sup> (special provisions for banking and insurance companies), for the word “may” there shall be substituted the word “shall”.

(2) Subsection (5) of that section shall be omitted.

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<sup>(1)</sup> Section 255 was inserted into the 1985 Act (in place of that inserted by section 18 of the Companies Act 1989) by regulation 3 of the Companies Act 1985 (Bank Accounts) Regulations 1991 (S.I. [1991/2705](#)) (“the Bank Accounts Regulations”).