
STATUTORY INSTRUMENTS

1994 No. 1696

**The Insurance Companies (Third
Insurance Directives) Regulations 1994**

PART II

AMENDMENTS OF 1982 ACT

CHAPTER V

SPECIAL CLASSES OF INSURERS

Industrial assurance business

- 47.** In subsection (5) of section 82 of the 1982 Act (industrial assurance business)—
- (a) for the words “section 49 above” substitute the words “Part I of Schedule 2C to this Act”;
and
 - (b) for the words “that section and section 50(4) above” substitute the words “that Part of that Schedule”.

Lloyd’s underwriters

- 48.**—(1) In section 83A of the 1982 Act⁽¹⁾ (Lloyd’s underwriters: insurance Directives)—
- (a) after the words “Secretary of State” insert the words “which are exercisable in relation to UK companies”; and
 - (b) for the words from “giving effect” to the end substitute the words
“which—
 - (a) gives effect to the general and long term insurance Directives; or
 - (b) is applicable to the insurance activities of Lloyd’s in that State”.
- (2) In section 85 of that Act (Lloyd’s underwriters: transfers of business)—
- (a) in subsection (1), for the words “sections 49 to 52 above” substitute the words “Schedule 2C to this Act”;
 - (b) in subsection (3), for the words “sections 49 and 50 or sections 51 and 52 above” substitute the words “the provisions of Part I or II of Schedule 2C to this Act” and for paragraph (a) substitute—
 - “(a) references to a ‘UK company’ included references to members of Lloyd’s;”
and
 - (c) after subsection (3) insert—
 - “(4) Section 52A above shall apply as if the reference in subsection (1) to a UK company included a reference to members of Lloyd’s.”

(1) Section 83A was inserted by [S.I. 1992/2890](#), reg 8 and amended by [S.I.1993/174](#), reg 2.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.
