
STATUTORY INSTRUMENTS

1997 No. 2781

The Transfer of Functions (Insurance) Order 1997

Functions to be exercisable by the Secretary of State and the Treasury concurrently

4.—(1) The following functions of the Secretary of State under the Insurance Companies Act 1982 shall be exercisable concurrently with the Treasury—

- (a) the functions under section 44**(1)** (power to obtain information and require production of documents), so far as those functions are exercisable by virtue of any of the following provisions of that Act—
 - (i) section 37**(2)** (other than subsection (2)(d) to (f) or subsection (5) of that section),
 - (ii) section 83A**(3)** or 84(2), or
 - (iii) paragraph 13 or 14 of Schedule 2F**(4)**;
- (b) the functions under section 44A**(5)** (entry and search of premises);
- (c) the functions under section 47(1) (power to rescind or vary requirements), so far as they are exercisable in relation to a requirement imposed by the Secretary of State under section 44;
- (d) the functions under section 54(1) to (4) (winding up on petition of Secretary of State);
- (e) the functions under section 56(6) (continuation of long term business of insurance companies in liquidation);
- (f) the functions under section 93 (restriction on institution of prosecutions);
- (g) the functions under section 94 (restriction on summary proceedings);
- (h) the functions under Schedule 2B**(6)** (restriction on disclosure of information).

(2) The functions of the Secretary of State under section 438(1) of the Companies Act 1985**(7)** and article 431(1) of the Companies (Northern Ireland) Order 1986**(8)** shall, so far as they are exercisable by virtue of section 48(1) or (2) of the Insurance Companies Act 1982**(9)**, be exercisable concurrently with the Treasury.

(3) The functions of the Secretary of State under paragraph 28 of Schedule 7 to the Finance Act 1994**(10)** (power to disclose information to Commissioners of Customs and Excise in connection with performance of their duties in relation to tax) shall be exercisable concurrently with the Treasury.

(1) Section 44 was amended by the Companies Act 1989 (c. 40), s. 77 and the Insurance Companies (Third Insurance Directives) Regulations 1994 (S.I. 1994/1696), reg. 24.
(2) s. 37 was amended by S.I. 1994/1696, reg. 19 and the Insurance Companies (Switzerland) Regulations 1993
(3) s. 83A was inserted by the Insurance Companies (Amendment) Regulations 1992 (S.I. 1992/2890), reg. 8 and
(4) Sched. 2F was inserted by S.I. 1994/1696, reg. 45(2), Sched. 6.
(5) s. 44A was inserted by the Companies Act 1989 (c. 40), s. 77(1), (3).
(6) Sched. 2B was inserted by S.I. 1994/1696, reg. 26(2), Sched. 2.
(7) 1985 c. 6; s. 438(1) was amended by the Companies Act 1989 (c. 40), s. 58.
(8) S.I. 1986/1032 (N.I.6); art. 431(1) was amended by the Companies (No. 2) (Northern Ireland) Order 1990
(9) 1982 c. 50.
(10) 1994 c. 9.