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STATUTORY INSTRUMENTS

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**2002 No. 1555**

The Financial Services and Markets Act 2000  
(Consequential Amendments) Order 2002

PRIMARY LEGISLATION

*The Industrial Assurance Act 1923 (c. 8)*

**Illegal policies: liability of insurer**

2.—(1) The Industrial Assurance Act 1923 (as that Act has effect, notwithstanding its repeal<sup>(1)</sup>, by virtue of the Financial Services and Markets Act 2000 (Consequential Amendments and Savings) (Industrial Assurance) Order 2001<sup>(2)</sup>) is amended as follows.

(3) In section 5 (prohibition on issue of illegal policies), in subsection (1)<sup>(3)</sup> for “entitled” (in the second place it occurs) substitute “liable”.

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(1) The Industrial Assurance Act 1923 was repealed by section 416(1)(a) of the Financial Services and Markets Act 2000 (c. 8) as from 1st December 2001.  
(2) S.I. 2001/3647, article 3(3), Schedule 1, Part I, paragraphs 1 to 18.  
(3) Section 5(1) as it has effect from 1st December 2001, was substituted by S.I. 2001/3647, Schedule 1, Part I, paragraph 4.