



2001 CHAPTER 14

PART VII

MISCELLANEOUS AND SUPPLEMENTARY

Power to insure

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37.—(1) For section 19 of the Trustee Act (Northern Ireland) 1958 (c. 23) (power to insure) substitute—

“19 Power to insure

19. A trustee may—

(a) insure any property which is subject to the trust against risks of loss or damage due to any event, and

(b) pay the premiums out of any income or capital funds of the trust”

(2) In section 20(1) of the Trustee Act (Northern Ireland) 1958 (c. 23) (application of insurance money) omit “whether by fire or otherwise”.

(3) The amendments made by this section apply in relation to trusts whether created before or after its commencement.