



# Insurance Companies Act 1981

## 1981 CHAPTER 31

An Act to amend the law relating to insurance companies.

[2nd July 1981]

1—29. <sup>F1</sup> .....

### Textual Amendments

**F1** Whole Act (except ss. 36(1), 38 and Part II of Schedule 4) repealed by [Insurance Companies Act 1982](#) (c. 50, SIF 67), s. 99(3), [Sch. 6](#)

## PART III

### MISCELLANEOUS AND GENERAL

30— <sup>F2</sup> .....  
35.

### Textual Amendments

**F2** Whole Act (except ss. 36(1), 38 and Part II of Schedule 4) repealed by [Insurance Companies Act 1982](#) (c. 50, SIF 67), s. 99(3), [Sch. 6](#)

**36 Minor and consequential amendments and repeals.**

(1) Schedule 4 to this Act shall have effect.

(2) ..... <sup>F3</sup>

*Status: Point in time view as at 01/02/1991.*

*Changes to legislation: There are currently no known outstanding effects for the Insurance Companies Act 1981 (repealed). (See end of Document for details)*

**Textual Amendments**

**F3** Whole Act (except ss. 36(1), 38 and Part II of Schedule 4) repealed by [Insurance Companies Act 1982](#) (c. 50, SIF 67), s. 99(3), **Sch. 6**

**Modifications etc. (not altering text)**

**C1** The text of s. 36(1) is in the form in which it was originally enacted: it was not reproduced in Statutes in Force and does not reflect any amendments or repeals which may have been made prior to 1.2.1991.

**37** <sup>F4</sup> .....

**Textual Amendments**

**F4** Whole Act (except ss. 36(1), 38 and Part II of Schedule 4) repealed by [Insurance Companies Act 1982](#) (c. 50, SIF 67), s. 99(3), **Sch. 6**

**38 Short title and extent.**

- (1) This Act may be cited as the Insurance Companies Act 1981.
- (2) This Act extends to Northern Ireland.

*Status: Point in time view as at 01/02/1991.*

*Changes to legislation: There are currently no known outstanding effects for the Insurance Companies Act 1981 (repealed). (See end of Document for details)*

## SCHEDULES

### SCHEDULES 1—3.

. . . F5

#### Textual Amendments

- F5** Whole Act (except ss. 36(1), 38 and Part II of Schedule 4) repealed by [Insurance Companies Act 1982](#) (c. 50, SIF 67), s. 99(3), [Sch. 6](#)

### SCHEDULE 4

Section 36.

#### MINOR AND CONSEQUENTIAL AMENDMENTS

#### PART I

. . . F6

#### Textual Amendments

- F6** Whole Act (except ss. 36(1), 38 and Part II of Schedule 4) repealed by [Insurance Companies Act 1982](#) (c. 50, SIF 67), s. 99(3), [Sch. 6](#)

#### PART II

#### OTHER AMENDMENTS

#### Modifications etc. (not altering text)

- C2** The text of Schedule 4 Pt. II is in the form in which it was originally enacted: it was not reproduced in Statutes in Force and, except as specified, does not reflect any amendments or repeals which may have been made prior to 1.2.1991.

- 17 In section 20(2) of the <sup>M1</sup> Insurance Companies Act 1958 for the words “the amount required by section 44 of the Insurance Companies Act 1974” there shall be substituted the words “£50,000”.

*Status: Point in time view as at 01/02/1991.*

*Changes to legislation: There are currently no known outstanding effects for the Insurance Companies Act 1981 (repealed). (See end of Document for details)*

**Marginal Citations**

**M1** 1958 c. 72.

18 In section 111(1) of the <sup>M2</sup> Companies Act 1967, after the words “or the Insurance Companies Act 1974” (in both places) there shall be inserted the words “or the Insurance Companies Act 1981”.

**Marginal Citations**

**M2** 1967 c. 81.

19 In section 1(3)(b) of the <sup>M3</sup> Employers’ Liability (Compulsory Insurance) Act 1969 for the words from “Great Britain” to “1974” there shall be substituted the words “the United Kingdom insurance business of a class specified in Schedule 1 or 2 to the Insurance Companies Act 1981”.

**Marginal Citations**

**M3** 1969 c. 57.

*F7* .....

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**Textual Amendments**

**F7** Sch. 4 Pt. II para. 20 repealed by S.I. 1984/1821 (N.I. 11), art. 53(3), **Sch. 5 Pt. I**

21 In Article 5(3)(b) of the <sup>M4</sup> Employer’s Liability (Defective Equipment and Compulsory Insurance) (Northern Ireland) Order 1972 for the words from “Northern Ireland” to “1974” there shall be substituted the words “the United Kingdom insurance business of a class specified in Schedule 1 or 2 to the Insurance Companies Act 1981”.

**Marginal Citations**

**M4** S.I. 1972/963 (N.I. 6.).

*F8* .....

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*Status: Point in time view as at 01/02/1991.*

*Changes to legislation: There are currently no known outstanding effects for the Insurance Companies Act 1981 (repealed). (See end of Document for details)*

#### Textual Amendments

- F8** Sch. 4 Pt. II para. 22 repealed by Road Traffic (Consequential Provisions) Act 1988 (c. 54, SIF 107:1), ss. 3, 5, Sch. 1 Pt. I, Sch. 4 paras. 1, 2

- 23 In section 87(1) of the <sup>M5</sup> Solicitors Act 1974—
- (a) for the definition of “liability insurance business” there shall be substituted—
- ““liability insurance business” means insurance business within class 13 in Schedule 2 to the Insurance Companies Act 1981”
- and
- (b) for the definition of “pecuniary loss insurance business” there shall be substituted—
- ““pecuniary loss insurance business” means insurance business within class 1, 2, 14, 15, 16 or 17 in Schedule 2 to the Insurance Companies Act 1981”.

#### Marginal Citations

- M5** 1974 c. 47.

- 24 In paragraph 11(10A) of Schedule 5 to the Finance Act 1975 for the words from “Part I” to “1974” there shall be substituted “section 3 or 4 of the Insurance Companies Act 1981”.
- 25 (1) <sup>M6</sup>The Policyholders Protection Act 1975, shall be amended as follows.
- (2) In section 3(2) for the words from “permitted” to “1974” there shall be substituted the words “authorised under section 3 or 4 of the Insurance Companies Act 1981”.
- (3) In section 8(4), for the words from “not being” to the end there shall be substituted the words “other than class 5, 6, 7, 11 or 12, not being a contract of reinsurance”.
- (4) In subsections (1) and (3) of section 28 after the words “Insurance Companies Act 1974” there shall be inserted the words “the Insurance Companies Act 1981”.
- (5) In section 29 after the words “Insurance Companies Act 1974” there shall be inserted the words “or the Insurance Companies Act 1981”; and at the end there shall be added the words “or the said Act of 1981”.

#### Marginal Citations

- M6** 1975 c. 75.

*Status: Point in time view as at 01/02/1991.*

*Changes to legislation: There are currently no known outstanding effects for the Insurance Companies Act 1981 (repealed). (See end of Document for details)*

- 26 In section 29(1) of the <sup>M7</sup> Insurance Brokers (Registration) Act 1977—
- (a) in the definition of “authorised insurers” for the words “liability insurance business or pecuniary loss insurance business” there shall be substituted the words “insurance business of class 13 or of classes 1, 2, 14, 15, 16 and 17 in Schedule 2 to the Insurance Companies Act 1981”; and
  - (b) in the definition of “insurance business” for the words from “of any” to “assurance business” there shall be substituted the words “other than industrial assurance business (within the meaning of section 1(2) of the Industrial Assurance Act 1923 or Articles 2(2) and 3(1) of the Industrial Assurance (Northern Ireland) Order 1979).”

**Marginal Citations**

**M7** 1977 c. 46.

*F9*

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**Textual Amendments**

**F9** Sch. 4 Pt. II para. 27 repealed by [Banking Act 1987 \(c. 22, SIF 10\)](#), s. 108(2), [Sch. 7 Pt. I](#)

- 28 In Article 3(4) of the <sup>M8</sup> Industrial Assurance (Northern Ireland) Order 1979—
- (a) for the words “Act 1974 and in particular to section 2(2) of that Act” there shall be substituted the words “Acts 1974 and 1981 and in particular to sections 2(3) and 3(2) of that Act of 1981”;
  - (b) for the words “section 3 of that Act” there shall be substituted the words “section 3 of that Act of 1981”.

**Marginal Citations**

**M8** S.I. 1981/154 (N.I. 1.).

- 29 In Article 101(1) of the <sup>M9</sup> Road Traffic (Northern Ireland) Order 1981—
- (a) for the words “in Northern Ireland a motor vehicle insurance business” there shall be substituted the words “insurance business within group 2 in Part II of Schedule 2 to the Insurance Companies Act 1981” and
  - (b) for “1974” there shall be substituted “1981”.

**Marginal Citations**

**M9** S.I. 1981/154 (N.I.1).

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*Status: Point in time view as at 01/02/1991.*

*Changes to legislation: There are currently no known outstanding effects for the Insurance Companies Act 1981 (repealed). (See end of Document for details)*

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## SCHEDULE 5

F10

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### Textual Amendments

**F10** Whole Act (except ss. 36(1), 38 and Part II of Schedule 4) repealed by [Insurance Companies Act 1982](#) (c. 50, SIF 67), s. 99(3), [Sch. 6](#)

**Status:**

Point in time view as at 01/02/1991.

**Changes to legislation:**

There are currently no known outstanding effects for the Insurance Companies Act 1981 (repealed).