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STATUTORY INSTRUMENTS

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**1993 No. 3245**

**The Insurance Accounts Directive (Miscellaneous Insurance Undertakings) Regulations 1993**

**Penalties for non-compliance**

**6.—(1) If—**

- (a) the directors of a qualifying body fail to comply with paragraph (1) of regulation 3 above within the period referred to in paragraph (2) of that regulation, or
- (b) the members of the Council of Lloyd's fail to comply with paragraph (1) of regulation 4 above within the period referred to in paragraph (2) of that regulation,

every person who, immediately before the end of that period, was a director of the body or (as the case may be) a member of the Council is guilty of an offence and liable on summary conviction to a fine not exceeding level 5 on the standard scale.

**(2) If—**

- (a) accounts which are made available for inspection under regulation 5(1) above do not comply with the requirements of regulation 3 above, or
- (b) an account which is made available for inspection under regulation 5(2) above does not comply with the requirements of regulation 4 above,

every person who, at the time when the accounts were or the account was first made available for inspection, was a director of the qualifying body or (as the case may be) a member of the Council of Lloyd's is guilty of an offence and liable on summary conviction to a fine not exceeding level 5 on the standard scale.

**(3) If—**

- (a) a qualifying body fails to comply with regulation 5(1) above, or
- (b) the Council of Lloyd's fails to comply with regulation 5(2) above,

the body or Council and every person who, at the time when the failure takes place, is a director of the body or (as the case may be) a member of the Council is guilty of an offence and liable on summary conviction to a fine not exceeding level 5 on the standard scale.

(4) It is a defence for a person charged with an offence under this regulation to show that he took all reasonable steps for securing that the requirements in question would be complied with.

**(5) The following provisions of the 1985 Act(1), namely—**

- (a) section 731 (summary proceedings),
- (b) section 733 (offences by bodies corporate), and
- (c) section 734 (criminal proceedings against unincorporated bodies),

shall apply to an offence under this regulation.

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(1) Section 733(3) has been amended by section 212 of, and Schedule 24 to, the Companies Act 1989, whilst section 734 has been amended by sections 120(2), 123(4) and 145 of, and paragraph 18 of Schedule 19 to, that Act.

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

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