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SCHEDULE 2

Minor and Consequential Amendments of 1985 Act

6. In section 268(1) of the 1985 Act (realised profits of insurance company with long term business), for paragraph (a) there shall be substituted the following paragraph—

“(a) any amount included in the profit and loss account of the company which represents a surplus in the fund or funds maintained by it in respect of that business and which has not been allocated to policy holders under section 30 of that Act, and”.