

*These notes refer to the Trustee Act (Northern Ireland)  
2001 (c.14) which received Royal Assent on 20 July 2001*

# Trustee Act (Northern Ireland) 2001

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## EXPLANATORY NOTES

### COMMENTARY ON CLAUSES

#### Part VII: Miscellaneous and Supplementary

##### *Section 37: Power to insure*

At present trustees have power to take out insurance cover in respect of trust property under section 19 of the Trustee Act (Northern Ireland) 1958 but that is limited to listed risks. *Section 37* substitutes a new section 19 in the 1958 Act. This permits a trustee to insure trust property against risks of loss or damage due to any event and pay the premiums out of either income or capital funds. This power to insure applies to trusts whether created before or after its commencement.