Changes to legislation: Industrial Assurance (Northern Ireland) Order 1979, Section 20 is up to date with all changes known to be in force on or before 25 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

STATUTORY INSTRUMENTS

1979 No. 1574

Industrial Assurance (Northern Ireland) Order 1979

Provisions applying to both collecting societies and industrial assurance companies

Illegal policies

- **20.**—[^{FI}(1) Where an industrial assurance policy was, at the time of its issue, illegal or not within the legal powers of the relevant insurer which issued it, the collecting society or industrial assurance company which receives, or is entitled to receive, premiums in respect of that policy (whether or not it issued the policy) shall, without prejudice to any other penalty, be[^{F2} liable] to pay to the owner of the policy a sum equal to the surrender value of the policy (to be ascertained in manner hereafter provided), or, if the policy was issued after commencement of this Order, a sum equal to the amount of the premiums paid, unless it is proved that owing to any false representations on the part the proposer, the relevant insurer did not know that the policy was illegal or beyond its legal powers.]
- (2) A collector of, or person employed by, a society or company shall not knowingly assist in effecting a policy of industrial assurance which is illegal or not within the legal powers of the society or company.

F1 SI 2001/3647 **F2** SI 2002/1555

Status:

Point in time view as at 01/01/2006.

Changes to legislation:

Industrial Assurance (Northern Ireland) Order 1979, Section 20 is up to date with all changes known to be in force on or before 25 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.