

1978 No. 132

INDUSTRIAL ASSURANCE**Industrial Assurance (Premium Receipt Books) (Amendment) Regulations (Northern Ireland) 1978**

Made 22nd May 1978

Coming into operation 3rd July 1978

The Department(a) of Commerce, in exercise of the powers conferred upon it by section 43(1) of the Industrial Assurance Act (Northern Ireland) 1924(b), as amended by section 8(2) of the Industrial Assurance and Friendly Societies Act (Northern Ireland) 1948(c), and of every other power enabling it in that behalf, hereby makes the following regulations:

Citation and commencement

1. These regulations may be cited as the Industrial Assurance (Premium Receipt Books) (Amendment) Regulations (Northern Ireland) 1978 and shall come into operation on 3rd July 1978.

Amendment of Regulations of 1949

2. The Industrial Assurance (Premium Receipt Books) Regulations (Northern Ireland) 1949(d), as amended by the Industrial Assurance (Premium Receipt Books) (Amendment) Regulations (Northern Ireland) 1961(e), shall be further amended by the addition after sub-paragraph (e) of regulation 6(2) of the following sub-paragraphs:

- “(f) “the amount of the premium” in relation to a policy to which the prescribed scheme, or an approved scheme which provides for payment of net premiums, applies, means the amount of the net premium; and
- (g) “the prescribed scheme”, “an approved scheme” and “net premium” have the meanings assigned in regulation 2(2) of the Industrial Assurance (Life Assurance Premium Relief) Regulations (Northern Ireland) 1978(f).”

Sealed with the Official Seal of the Department of Commerce for Northern Ireland on 22nd May 1978.

(L.S.)

W. T. McCrory

Assistant Secretary

(a) Formerly Ministry: see 1973 c. 36 s. 40 and Sch. 5 para. 8(1)

(b) 1924 c. 21 (N.I.)

(c) 1948 c. 22 (N.I.)

(d) S.R. & O. (N.I.) 1949 No. 3 (p. 234)

(e) S.R. & O. (N.I.) 1961 No. 116 (p. 504)

(f) S.R. 1978 No. 131

EXPLANATORY NOTE

(This note is not part of the regulations, but is intended to indicate their general purport.)

These regulations further amend the Industrial Assurance (Premium Receipt Books) Regulations (Northern Ireland) 1949 [S.R. & O. (N.I.) 1949 No. 3 (p. 234)] to require that where, after 5th April 1979, tax relief on premiums due and payable on policies of industrial assurance is effected by the payer of the premium retaining $17\frac{1}{2}$ per cent. of the premium, the particulars included in premium receipt books shall include the net amount of the premium after deduction of the amount retained.