

### SCHEDULE 3

#### SUMS TO BE DISREGARDED IN THE DETERMINATION OF INCOME OTHER THAN EARNINGS

29.—(1) Subject to sub-paragraph (2), any payment received under an insurance policy taken out to insure against the risk of being unable to maintain repayments –

- (a) on a loan which is secured on the dwelling which the relevant person occupies as his home; or
- (b) under a regulated agreement as defined for the purposes of the Consumer Credit Act 1974<sup>(1)</sup> or under a hire-purchase agreement or a conditional sale agreement as defined in section 5 of the Consumer Protection Act (Northern Ireland) 1965<sup>(2)</sup>.

(2) A payment referred to in sub-paragraph (1) shall only be disregarded to the extent that the payment received under that policy does not exceed the amounts, calculated on a weekly basis, which are used to –

- (a) maintain the repayments referred to in sub-paragraph (1)(a) or, as the case may be, (b); and
- (b) meet any amount due by way of premiums on –
  - (i) that policy; or
  - (ii) in a case to which sub-paragraph (1)(a) applies, an insurance policy taken out to insure against loss or damage to any building or part of a building which is occupied by the relevant person as his home and which is required as a condition of the loan referred to in sub-paragraph (1)(a).

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<sup>(1)</sup> 1974 c. 39

<sup>(2)</sup> 1965 c. 14 (N.I.); section 5 was amended by section 66(4) of, and Schedule 6 to, the Hire Purchase Act (Northern Ireland) 1966 (c. 42 (N.I.)) and by paragraph 46 of Schedule 4 to the Consumer Credit Act 1974 (c. 39)