
Status: This is the original version (as it was originally enacted). This item of legislation is currently only available in its original format.

SCHEDULE

REGULATIONS OF THE STANDARD LIFE ASSURANCE COMPANY

Members

Assignees, etc

- 9 (1) Subject to paragraph (2) of this regulation, the assignation or transference of a policy shall not confer membership of the Company in respect thereof and any assignee or transferee (in this regulation referred to as “the assignee”) whether legal or contractual (including assignees in trust, assignees or trustees in bankruptcy, judicial factors and receivers) shall not be entitled to attend or to vote at meetings of the Company or to have any voice in its affairs.
- (2) If, according to the terms of the policy or in consequence of assignation or other transference of any kind, the assignee has acquired or shall acquire the absolute right to such policy such assignee may, subject to paragraph (3) of this regulation, become a member in place of the person already a member of the Company in respect of that assurance if agreed between himself and the directors, provided that he complies with such requirements as may from time to time be prescribed by the directors, and on such person becoming a member of the Company, the former member of the Company shall cease to be a member in respect of that assurance.
- (3) Where a policy has been assigned to, or otherwise become vested in, two or more persons jointly, regulation 5(2) shall apply as if those persons were the persons assured in respect of the policy and as if their names appeared therein in the order in which they appear in the assignation or grant under which they claim.