
Status: This is the original version (as it was originally enacted).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

Indemnity, etc.

Individual responsibility

- 94 No director, officer, employee or trustee of the Company shall be answerable for the acts, receipts, neglects or defaults of any other director, officer, employee or trustee of the Company, or for joining in any receipt for the sake of conformity, or for any bankers or other persons with whom any monies, securities or effects of the Company or of any wholly-owned subsidiary of the Company shall be lodged or deposited for safe custody, or for the insufficiency or deficiency of any security upon which any monies of the Company or of any wholly-owned subsidiary of the Company shall be placed out or invested, or for any other loss, misfortune or damage which may happen in the execution of his office or employment or trust, or in relation thereto (including any office or employment with a wholly-owned subsidiary of the Company), except as the same shall happen by or through his own wilful neglect or default.