



Companies Act 1967 (repealed)

1967 CHAPTER 81

PART I

1—57. ^{F1}

Textual Amendments

F1 By [Companies Consolidation \(Consequential Provisions\) Act 1985 \(c. 9, SIF 27\)](#), s. 29, [Sch. 1](#), it is provided that the whole Act is repealed, except so much of Part II as remains unrepealed immediately before the commencement (1.7.1985) of that 1985 Act

PART II

AMENDMENTS OF LAW WITH RESPECT TO INSURANCE COMPANIES

58 ^{F2}

Textual Amendments

F2 [Ss. 58, 59, 60\(1\)\(2\)](#) (4), 61—63, 67, 69, 70(1)(2), 71(1)(2), 72(1), 73, 74, 75(1), 76(1), 76(3), 77, 78, 79(1), 81, 84, 85(1), 88, 92—95, 98, 100, 101, 102(1), 104 repealed by [Insurance Companies Act 1974 \(c. 49\)](#), [Sch. 2](#)

Control of Entry into insurance Business and of its general Conduct

59 ^{F3}

Status: Point in time view as at 01/02/1991.

Changes to legislation: There are currently no known outstanding effects for the Companies Act 1967 (repealed). (See end of Document for details)

Textual Amendments

F3 Ss. 58, 59, 60(1)(2) (4), 61—63, 67, 69, 70(1)(2), 71(1)(2), 72(1), 73, 74, 75(1), 76(1), 76(3), 77, 78, 79(1), 81, 84, 85(1), 88, 92—95, 98, 100, 101, 102(1), 104 repealed by [Insurance Companies Act 1974 \(c. 49\)](#), [Sch. 2](#)

60 Restriction of carrying on insurance business.

(1) **F4**

(3) No person shall carry on in the Isle of Man or any of the Channel Islands industrial assurance business except—

- (a) a company incorporated, whether under the ^{M1}Companies Act 1948 or otherwise, or a registered society; or
- (b) such a society as falls within paragraph (b) of the last foregoing subsection.

(4) **F4**

Textual Amendments

F4 Ss. 58, 59, 60(1)(2) (4), 61—63, 67, 69, 70(1)(2), 71(1)(2), 72(1), 73, 74, 75(1), 76(1), 76(3), 77, 78, 79(1), 81, 84, 85(1), 88, 92—95, 98, 100, 101, 102(1), 104 repealed by [Insurance Companies Act 1974 \(c. 49\)](#), [Sch. 2](#)

Modifications etc. (not altering text)

C1 “Such a society as falls within [s. 60 (2)(b)]” means a society registered under the Friendly Societies Act 1896(c. 25), being a friendly society within the meaning of that Act

Marginal Citations

M1 1948 c. 38.

61— ^{F5}

63.

Textual Amendments

F5 Ss. 58, 59, 60(1)(2) (4), 61—63, 67, 69, 70(1)(2), 71(1)(2), 72(1), 73, 74, 75(1), 76(1), 76(3), 77, 78, 79(1), 81, 84, 85(1), 88, 92—95, 98, 100, 101, 102(1), 104 repealed by [Insurance Companies Act 1974 \(c. 49\)](#), [Sch. 2](#)

64 ^{F6}

Textual Amendments

F6 Ss.64, 66, 70(3), 71(3)(4), 72(2)(3), 75(2), 76(2), 79(2)(3), 83, 85(2), 103, 105, 106 repealed by [Insurance Companies Amendment Act 1973 \(c. 58\)](#), [Sch. 2](#)

Status: Point in time view as at 01/02/1991.

Changes to legislation: There are currently no known outstanding effects for the Companies Act 1967 (repealed). (See end of Document for details)

65 ^{F7}

Textual Amendments

F7 Ss. 65, 68, 80 repealed by Insurance Companies Amendment Act 1973 (c. 58), Sch.2 and by Companies Consolidation (Consequential Provisions) Act 1985 (c. 9, SIF 27), s. 29, Sch. 1, it is provided that the whole Act is repealed, except so much of Part II as remains unrepealed immediately before the commencement (1.7.1985) of that 1985 Act (with savings in Sch.4 of the Insurance Companies Act 1982 (c. 50,SIF 67))

66 ^{F8}

Textual Amendments

F8 Ss.64, 66, 70(3), 71(3)(4), 72(2)(3), 75(2), 76(2), 79(2)(3), 83, 85(2), 103, 105, 106 repealed by Insurance Companies Amendment Act 1973 (c. 58), Sch. 2

67 ^{F9}

Textual Amendments

F9 Ss. 58, 59, 60(1)(2) (4), 61—63, 67, 69, 70(1)(2), 71(1)(2), 72(1), 73, 74, 75(1), 76(1), 76(3), 77, 78, 79(1), 81, 84, 85(1), 88, 92—95, 98, 100, 101, 102(1), 104 repealed by Insurance Companies Act 1974 (c. 49), Sch. 2

68 ^{F10}

Textual Amendments

F10 Ss. 65, 68, 80 repealed by Insurance Companies Amendment Act 1973 (c. 58), Sch.2 and by Companies Consolidation (Consequential Provisions) Act 1985 (c. 9, SIF 27), s. 29, Sch. 1, it is provided that the whole Act is repealed, except so much of Part II as remains unrepealed immediately before the commencement (1.7.1985) of that 1985 Act (with savings in Sch.4 of the Insurance Companies Act 1982 (c. 50,SIF 67))

69 ^{F11}

Textual Amendments

F11 Ss. 58, 59, 60(1)(2) (4), 61—63, 67, 69, 70(1)(2), 71(1)(2), 72(1), 73, 74, 75(1), 76(1), 76(3), 77, 78, 79(1), 81, 84, 85(1), 88, 92—95, 98, 100, 101, 102(1), 104 repealed by Insurance Companies Act 1974 (c. 49), Sch. 2

Status: Point in time view as at 01/02/1991.

Changes to legislation: There are currently no known outstanding effects for the Companies Act 1967 (repealed). (See end of Document for details)

- 70 (1) F12
- (3) F13

Textual Amendments

F12 Ss. 58, 59, 60(1)(2) (4), 61—63, 67, 69, 70(1)(2), 71(1)(2), 72(1), 73, 74, 75(1), 76(1), 76(3), 77, 78, 79(1), 81, 84, 85(1), 88, 92—95, 98, 100, 101, 102(1), 104 repealed by [Insurance Companies Act 1974 \(c. 49\)](#), **Sch. 2**

F13 Ss.64, 66, 70(3), 71(3)(4), 72(2)(3), 75(2), 76(2), 79(2)(3), 83, 85(2), 103, 105, 106 repealed by [Insurance Companies Amendment Act 1973 \(c. 58\)](#), **Sch. 2**

- 71 (1) F14
- (3) F15

Textual Amendments

F14 Ss. 58, 59, 60(1)(2) (4), 61—63, 67, 69, 70(1)(2), 71(1)(2), 72(1), 73, 74, 75(1), 76(1), 76(3), 77, 78, 79(1), 81, 84, 85(1), 88, 92—95, 98, 100, 101, 102(1), 104 repealed by [Insurance Companies Act 1974 \(c. 49\)](#), **Sch. 2**

F15 Ss.64, 66, 70(3), 71(3)(4), 72(2)(3), 75(2), 76(2), 79(2)(3), 83, 85(2), 103, 105, 106 repealed by [Insurance Companies Amendment Act 1973 \(c. 58\)](#), **Sch. 2**

- 72 (1) F16
- (2) F17

Textual Amendments

F16 Ss. 58, 59, 60(1)(2) (4), 61—63, 67, 69, 70(1)(2), 71(1)(2), 72(1), 73, 74, 75(1), 76(1), 76(3), 77, 78, 79(1), 81, 84, 85(1), 88, 92—95, 98, 100, 101, 102(1), 104 repealed by [Insurance Companies Act 1974 \(c. 49\)](#), **Sch. 2**

F17 Ss.64, 66, 70(3), 71(3)(4), 72(2)(3), 75(2), 76(2), 79(2)(3), 83, 85(2), 103, 105, 106 repealed by [Insurance Companies Amendment Act 1973 \(c. 58\)](#), **Sch. 2**

- 73 F18

Textual Amendments

F18 Ss. 58, 59, 60(1)(2) (4), 61—63, 67, 69, 70(1)(2), 71(1)(2), 72(1), 73, 74, 75(1), 76(1), 76(3), 77, 78, 79(1), 81, 84, 85(1), 88, 92—95, 98, 100, 101, 102(1), 104 repealed by [Insurance Companies Act 1974 \(c. 49\)](#), **Sch. 2**

- 74 F19

Status: Point in time view as at 01/02/1991.

Changes to legislation: There are currently no known outstanding effects for the Companies Act 1967 (repealed). (See end of Document for details)

Textual Amendments

F19 Ss. 58, 59, 60(1)(2) (4), 61—63, 67, 69, 70(1)(2), 71(1)(2), 72(1), 73, 74, 75(1), 76(1), 76(3), 77, 78, 79(1), 81, 84, 85(1), 88, 92—95, 98, 100, 101, 102(1), 104 repealed by [Insurance Companies Act 1974 \(c. 49\)](#), **Sch. 2**

- 75**
- (1) **F20**
 - (2) **F21**

Textual Amendments

F20 Ss. 58, 59, 60(1)(2) (4), 61—63, 67, 69, 70(1)(2), 71(1)(2), 72(1), 73, 74, 75(1), 76(1), 76(3), 77, 78, 79(1), 81, 84, 85(1), 88, 92—95, 98, 100, 101, 102(1), 104 repealed by [Insurance Companies Act 1974 \(c. 49\)](#), **Sch. 2**

F21 Ss.64, 66, 70(3), 71(3)(4), 72(2)(3), 75(2), 76(2), 79(2)(3), 83, 85(2), 103, 105, 106 repealed by [Insurance Companies Amendment Act 1973 \(c. 58\)](#), **Sch. 2**

- 76**
- (1) **F22**
 - (2) **F23**
 - (3) **F22**

Textual Amendments

F22 Ss. 58, 59, 60(1)(2) (4), 61—63, 67, 69, 70(1)(2), 71(1)(2), 72(1), 73, 74, 75(1), 76(1), 76(3), 77, 78, 79(1), 81, 84, 85(1), 88, 92—95, 98, 100, 101, 102(1), 104 repealed by [Insurance Companies Act 1974 \(c. 49\)](#), **Sch. 2**

F23 Ss.64, 66, 70(3), 71(3)(4), 72(2)(3), 75(2), 76(2), 79(2)(3), 83, 85(2), 103, 105, 106 repealed by [Insurance Companies Amendment Act 1973 \(c. 58\)](#), **Sch. 2**

- 77** **F24**

Textual Amendments

F24 Ss. 58, 59, 60(1)(2) (4), 61—63, 67, 69, 70(1)(2), 71(1)(2), 72(1), 73, 74, 75(1), 76(1), 76(3), 77, 78, 79(1), 81, 84, 85(1), 88, 92—95, 98, 100, 101, 102(1), 104 repealed by [Insurance Companies Act 1974 \(c. 49\)](#), **Sch. 2**

- 78** **F25**

Status: Point in time view as at 01/02/1991.

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Textual Amendments

F25 Ss. 58, 59, 60(1)(2) (4), 61—63, 67, 69, 70(1)(2), 71(1)(2), 72(1), 73, 74, 75(1), 76(1), 76(3), 77, 78, 79(1), 81, 84, 85(1), 88, 92—95, 98, 100, 101, 102(1), 104 repealed by [Insurance Companies Act 1974 \(c. 49\)](#), **Sch. 2**

79

(1) **F26**

(2) **F27**

Textual Amendments

F26 Ss. 58, 59, 60(1)(2) (4), 61—63, 67, 69, 70(1)(2), 71(1)(2), 72(1), 73, 74, 75(1), 76(1), 76(3), 77, 78, 79(1), 81, 84, 85(1), 88, 92—95, 98, 100, 101, 102(1), 104 repealed by [Insurance Companies Act 1974 \(c. 49\)](#), **Sch. 2**

F27 Ss.64, 66, 70(3), 71(3)(4), 72(2)(3), 75(2), 76(2), 79(2)(3), 83, 85(2), 103, 105, 106 repealed by [Insurance Companies Amendment Act 1973 \(c. 58\)](#), **Sch. 2**

80

F28

Textual Amendments

F28 Ss. 65, 68, 80 repealed by [Insurance Companies Amendment Act 1973 \(c. 58\)](#), **Sch.2** and by [Companies Consolidation \(Consequential Provisions\) Act 1985 \(c. 9, SIF 27\)](#), s. 29, **Sch. 1**, it is provided that the whole Act is repealed, except so much of Part II as remains unrepealed immediately before the commencement (1.7.1985) of that 1985 Act (with savings in Sch.4 of the [Insurance Companies Act 1982 \(c. 50,SIF 67\)](#))

81

F29

Textual Amendments

F29 Ss. 58, 59, 60(1)(2) (4), 61—63, 67, 69, 70(1)(2), 71(1)(2), 72(1), 73, 74, 75(1), 76(1), 76(3), 77, 78, 79(1), 81, 84, 85(1), 88, 92—95, 98, 100, 101, 102(1), 104 repealed by [Insurance Companies Act 1974 \(c. 49\)](#), **Sch. 2**

82

F30

Textual Amendments

F30 Ss.64, 66, 70(3), 71(3)(4), 72(2)(3), 75(2), 76(2), 79(2)(3), 82, 83, 85(2), 103, 105, 106 repealed by [Insurance Companies Amendment Act 1973 \(c. 58\)](#), **Sch. 2**

Status: Point in time view as at 01/02/1991.

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83 F31

Textual Amendments

F31 Ss.64, 66, 70(3), 71(3)(4), 72(2)(3), 75(2), 76(2), 79(2)(3), 83, 85(2), 103, 105, 106 repealed by Insurance Companies Amendment Act 1973 (c. 58), **Sch. 2**

84 F32

Textual Amendments

F32 Ss. 58, 59, 60(1)(2) (4), 61—63, 67, 69, 70(1)(2), 71(1)(2), 72(1), 73, 74, 75(1), 76(1), 76(3), 77, 78, 79(1), 81, 84, 85(1), 88, 92—95, 98, 100, 101, 102(1), 104 repealed by Insurance Companies Act 1974 (c. 49), **Sch. 2**

Penalties and legal Proceedings

85 (1) F33
(2) F34

Textual Amendments

F33 Ss. 58, 59, 60(1)(2) (4), 61—63, 67, 69, 70(1)(2), 71(1)(2), 72(1), 73, 74, 75(1), 76(1), 76(3), 77, 78, 79(1), 81, 84, 85(1), 88, 92—95, 98, 100, 101, 102(1), 104 repealed by Insurance Companies Act 1974 (c. 49), **Sch. 2**

F34 Ss.64, 66, 70(3), 71(3)(4), 72(2)(3), 75(2), 76(2), 79(2)(3), 83, 85(2), 103, 105, 106 repealed by Insurance Companies Amendment Act 1973 (c. 58), **Sch. 2**

86 Penalty on industrial assurance company for noncompliance with enactments relating to industrial assurance.

- (1) An industrial assurance company (within the meaning of the Industrial Assurance Act 1923) which, after the passing of this Act,—
 - (a) contravenes or fails to comply with any of the provisions of the ^{M2}Industrial Assurance Act 1923, the ^{M3}Industrial Assurance and Friendly Societies Act 1948 or Part VI of the ^{M4}Reserve and Auxiliary Forces (Protection of Civil Interests) Act 1951, of regulations made for the purposes of section 8 of the said Act of 1948 or of regulations made under section 57 of the said Act of 1951;
 - (b) contravenes or fails to comply with any directions given under the ^{M5}Industrial Assurance Act 1923 by the Industrial Assurance Commissioner;
 - (c) contravenes the proviso to section 1(1) of the ^{M6}Industrial Assurance and Friendly Societies Act 1929 (which proviso limits the sums which may be insured or paid for funeral expenses);

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- (d) fails to comply with a claim made in accordance with the provisions of subsection (1) of section 3 (rights of owners of certain endowment policies) of the last-mentioned Act; or
- (e) issues such a premium receipt book as is mentioned in subsection (3) of the last-mentioned section which does not comply with the provisions of that subsection;

shall, subject to the next following subsection, be guilty of an offence.

- (2) Such a company shall not be guilty of an offence under this section consisting in its insuring in contravention of subsection (2) of section 2 of the ^{M7}Industrial Assurance and Friendly Societies Act 1948 (power to insure life of parent or grandparent for not more than £30) if it is proved that, owing to any false representation on the part of the proposer, the company did not know that the insurance was in contravention of that sub-section.
- (3) A company guilty of an offence under this section shall be liable, on summary conviction, to a fine not exceeding £200.
- (4) So far as regards section 3(1) of the ^{M8}Industrial Assurance and Friendly Societies Act 1929, this section shall not prejudice any liability of a company subsisting otherwise than by virtue of this section.

Marginal Citations

- M2** 1923 c. 8.
- M3** 1948 c. 39.
- M4** 1951 c. 65.
- M5** 1923 c. 8.
- M6** 1929 c. 28.
- M7** 1948 c. 39.
- M8** 1929 c. 28.

87 Penalty on friendly society for offence under Industrial Assurance Act 1923.

The maximum penalty that may be inflicted on a society registered under the ^{M9}Friendly Societies Act 1896, being a friendly society within the meaning of that Act, for an offence under the ^{M10}Industrial Assurance Act 1923 committed after the passing of this Act shall, instead of being a fine not exceeding £100 or, in the case of a continuing offence, a fine not exceeding £50 a day during which the offence continues, be a fine not exceeding £200; and, accordingly, section 39(1) of the said Act of 1923 shall, in relation to an offence under that Act so committed by a society so registered, being such a friendly society as aforesaid, have effect with the substitution, for the proviso thereto, of the following proviso:—

“Provided that the maximum penalty that may be inflicted for an offence under this Act shall be a fine not exceeding £200”.

Marginal Citations

- M9** 1896 c. 25.
- M10** 1923 c. 8.

Status: Point in time view as at 01/02/1991.

Changes to legislation: There are currently no known outstanding effects for the Companies Act 1967 (repealed). (See end of Document for details)

88 F35

Textual Amendments

F35 Ss. 58, 59, 60(1)(2) (4), 61—63, 67, 69, 70(1)(2), 71(1)(2), 72(1), 73, 74, 75(1), 76(1), 76(3), 77, 78, 79(1), 81, 84, 85(1), 88, 92—95, 98, 100, 101, 102(1), 104 repealed by [Insurance Companies Act 1974 \(c. 49\)](#), [Sch. 2](#)

89 Criminal liability of directors, etc.

- (1) Where an offence under this Part of this Act committed by a body corporate is proved to have been committed with the consent or connivance of, or to be attributable to any neglect on the part of, any [^{F36}director, chief executive or manager (as defined in the ^{M11}Insurance Companies Act [^{F37}1982])], secretary or other similar officer of the body corporate or any person who was purporting to act in any such capacity, he, as well as the body corporate, shall be guilty of that offence and be liable to be proceeded against and punished accordingly.
- (2) For the purposes of the foregoing subsection, a person shall be deemed to be a director of a body corporate if he is a person in accordance with whose directions or instructions the directors of the body or any of them act.

Textual Amendments

F36 Words substituted by [Insurance Companies Act 1974 \(c. 49\)](#), [Sch. 1](#)

F37 Figure substituted by [Insurance Companies Act 1982 \(c. 50, SIF 67\)](#), s. 99(2), [Sch. 5 para. 6](#)

Modifications etc. (not altering text)

C2 [S. 89\(1\)](#) shall continue to have effect as amended by [1974 c. 49](#) and [1982 c. 50 \(5.11.1993\)](#) by virtue of [1993 c. 50, s. 1\(2\)](#), [Sch. 2 Pt. II para.29](#).

Marginal Citations

M11 [1974 c. 49](#).

[^{F38}**90 Summary proceedings.**

- (1) Summary proceedings for an offence under this Part may (without prejudice to any jurisdiction exercisable apart from this subsection) be taken against a body corporate at any place at which the body has a place of business, and against any other person at any place at which he is for the time being.
- (2) Notwithstanding anything in section 127(1) of the Magistrates' Courts Act 1980, an information relating to an offence under this Part which is triable by a magistrates' court in England and Wales may be so tried if it is laid at any time within 3 years after the commission of the offence and within 12 months after the date on which evidence sufficient in the opinion of the Director of Public Prosecutions, the Secretary of State or the Industrial Assurance Commissioner (as the case may be) to justify the proceedings comes to his knowledge.
- (3) Summary proceedings in Scotland for an offence under this Part shall not be commenced after the expiration of 3 years from the commission of the offence.

Status: Point in time view as at 01/02/1991.

Changes to legislation: There are currently no known outstanding effects for the Companies Act 1967 (repealed). (See end of Document for details)

Subject to this (and notwithstanding anything in section 331 of the Criminal Procedure (Scotland) Act 1975), such proceedings may (in Scotland) be commenced at any time within 12 months after the date on which evidence sufficient in the Lord Advocate's opinion to justify the proceedings comes to his knowledge or, where such evidence was reported to him by the Secretary of State or the Industrial Assurance Commissioner, within 12 months after the date on which it came to the knowledge of the former or the latter (as the case may be); and subsection (3) of that section applies for the purpose of this subsection as it applies for the purposes of that section.

- (4) For purposes of this section, a certificate of the Director of Public Prosecutions, the Lord Advocate, the Secretary of State or the Industrial Assurance Commissioner (as the case may be) as to the date on which such evidence came to his knowledge is conclusive evidence.]

Textual Amendments

F38 S. 90 substituted by [Companies Consolidation \(Consequential Provisions\) Act 1985 \(c. 9, SIF 27\)](#), s. 30, [Sch. 2](#)

91 Restriction of institution of proceedings in respect of offences under Part II.

Proceedings in respect of an offence under this Part of this Act shall not, in England or Wales, be instituted except by, or with the consent of, the Board of Trade, the Industrial Assurance Commissioner or the Director of Public Prosecutions.

Other Matters

92— ^{F39}

95.

Textual Amendments

F39 Ss. 58, 59, 60(1)(2) (4), 61—63, 67, 69, 70(1)(2), 71(1)(2), 72(1), 73, 74, 75(1), 76(1), 76(3), 77, 78, 79(1), 81, 84, 85(1), 88, 92—95, 98, 100, 101, 102(1), 104 repealed by [Insurance Companies Act 1974 \(c. 49\)](#), [Sch. 2](#)

96 Power of Industrial Assurance Commissioner to exempt Northern Irish collecting societies from provisions of Industrial Assurance Acts 1923 to 1958.

- (1) The Industrial Assurance Commissioner may, on the application of a collecting society registered in Northern Ireland, by order exempt it from any provision of the Industrial Assurance Acts 1923 to 1958 if he is satisfied that the existence of a provision of an enactment of the Parliament of Northern Ireland renders it unnecessary for the first-mentioned provision to apply to the society.
- (2) The Industrial Assurance Commissioner may by order revoke an order made under the foregoing subsection with respect to a society, but the revocation shall not take effect until—
- (a) such period as may be specified in the order (which shall not be less than the four weeks next after the making thereof) has expired; and

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(b) notice that the order has been made has been published in the London and Edinburgh Gazettes;
and where he does so he shall, within the three days next after doing so, give written notice to the society that he has done so.

97 Construction (as to Northern Ireland) of certain references.

In section . . . ^{F40} 87 of this Act and section 1(1A) of the ^{M12}Industrial Assurance Act 1923 references to the ^{M13}Friendly Societies Act 1896 shall include references to that Act as it applies in Northern Ireland and to any enactment of the Parliament of Northern Ireland re-enacting that Act (whether with or without modifications).

Textual Amendments

F40 Words repealed by [Insurance Companies Act 1974 \(c. 49\)](#), [Sch. 1](#)

Marginal Citations

M12 1923 c. 8.

M13 1896 c. 25.

98 ^{F41}

Textual Amendments

F41 [Ss. 58, 59, 60\(1\)\(2\) \(4\), 61—63, 67, 69, 70\(1\)\(2\), 71\(1\)\(2\), 72\(1\), 73, 74, 75\(1\), 76\(1\), 76\(3\), 77, 78, 79\(1\), 81, 84, 85\(1\), 88, 92—95, 98, 100, 101, 102\(1\), 104](#) repealed by [Insurance Companies Act 1974 \(c. 49\)](#), [Sch. 2](#)

99 Amendments (of minor nature or consequential on Part II) of the principal Act and the Industrial Assurance Act 1923.

..... ^{F42} the provisions of the ^{M14}Industrial Assurance Act 1923 specified in column 1 of Part II of that Schedule shall have effect subject to the amendments respectively specified in relation thereto in column 2 of that Part of that Schedule (being, in each case, amendments of a minor nature or consequential on this Part of this Act).

Textual Amendments

F42 Words repealed by [Insurance Companies Act 1974 \(c. 49\)](#), [Sch. 1](#)

Marginal Citations

M14 1923 c. 8.

100, ^{F43}
101.

Status: Point in time view as at 01/02/1991.

Changes to legislation: There are currently no known outstanding effects for the Companies Act 1967 (repealed). (See end of Document for details)

Textual Amendments

F43 Ss. 58, 59, 60(1)(2) (4), 61—63, 67, 69, 70(1)(2), 71(1)(2), 72(1), 73, 74, 75(1), 76(1), 76(3), 77, 78, 79(1), 81, 84, 85(1), 88, 92—95, 98, 100, 101, 102(1), 104 repealed by [Insurance Companies Act 1974 \(c. 49\)](#), [Sch. 2](#)

102 Interpretation of Part II.

- (1) **F44**
- (2) In this Part of this Act, . . . **F45**“director” includes any person occupying the position of director, by whatever name called.
- (3) A person shall not be deemed to be within the meaning of any provision of this Part of this Act a person in accordance with whose directions or instructions the directors of a company or other body corporate or any of them are accustomed to act by reason only that the directors of the body act on advice given by him in a professional capacity.
- (4) References in this Part of this Act to a body corporate shall be construed as not including a corporation sole or a Scottish firm but as including a body incorporated outside Great Britain.

Textual Amendments

F44 Ss. 58, 59, 60(1)(2) (4), 61—63, 67, 69, 70(1)(2), 71(1)(2), 72(1), 73, 74, 75(1), 76(1), 76(3), 77, 78, 79(1), 81, 84, 85(1), 88, 92—95, 98, 100, 101, 102(1), 104 repealed by [Insurance Companies Act 1974 \(c. 49\)](#), [Sch. 2](#)

F45 Words repealed by [Insurance Companies Act 1974 \(c. 49\)](#), [Sch. 2](#)

103 **F46**

Textual Amendments

F46 Ss.64, 66, 70(3), 71(3)(4), 72(2)(3), 75(2), 76(2), 79(2)(3), 83, 85(2), 103, 105, 106 repealed by [Insurance Companies Amendment Act 1973 \(c. 58\)](#), [Sch. 2](#)

104 **F47**

Textual Amendments

F47 Ss. 58, 59, 60(1)(2) (4), 61—63, 67, 69, 70(1)(2), 71(1)(2), 72(1), 73, 74, 75(1), 76(1), 76(3), 77, 78, 79(1), 81, 84, 85(1), 88, 92—95, 98, 100, 101, 102(1), 104 repealed by [Insurance Companies Act 1974 \(c. 49\)](#), [Sch. 2](#)

105, **F48**
106

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Textual Amendments

F48 Ss.64, 66, 70(3), 71(3)(4), 72(2)(3), 75(2), 76(2), 79(2)(3), 83, 85(2), 103, 105, 106 repealed by Insurance Companies Amendment Act 1973 (c. 58), **Sch. 2**

Extent of Part II and Schedules 5 and 6

107 Northern Ireland.

This Part of this Act, and Schedules 5 and 6 thereto, shall not extend to Northern Ireland.

108 The Isle of Man and the Channel Islands.

- (1) The provisions of this Act specified in subsection (3) below shall extend to the Isle of Man subject to such of the modifications specified in section 103 of the ^{M15}Friendly Societies Act 1896 as are relevant in the circumstances; and, notwithstanding anything in section 11 of the Petty Sessions and Summary Jurisdiction Act 1927 (an Act of Tynwald), a complaint relating to an offence under section 60 or 86 of this Act which is triable by a court of summary jurisdiction in the Isle of Man may be so tried if it is made at any time within three years after the commission of the offence and within twelve months after the date on which evidence sufficient in the opinion of the Attorney General of the Isle of Man to justify the proceedings comes to his knowledge, and for this purpose a certificate of the said Attorney General as to the date on which such evidence as aforesaid came to his knowledge shall be conclusive evidence.
- (2) The provisions of this Act specified in the following subsection shall extend to the Bailiwick of Jersey subject to such of the modifications specified in section 104(1) of the ^{M16}Friendly Societies Act 1896 as are relevant in the circumstances and to the Bailiwick of Guernsey subject to such of the modifications specified in section 104(2) of that Act as are so relevant.
- (3) The provisions of this Act referred to in subsections (1) and (2) above are the following, namely,—
 - (a) subsection (3) of section 60 and subsection (4) thereof so far as it relates to carrying on business in contravention of the first-mentioned subsection;
 - (b) sections 86 and 87;
 - (c) section 89, so far as it relates to offences under subsection (4) of section 60 consisting in carrying on business in contravention of subsection (3) thereof and offences under section 86;
 - (d) section 90, so far as it applies section 49(2) to offences specified in the last foregoing paragraph;
 - (e) section 96, so far as it relates to the ^{M17}Industrial Assurance Act 1923;
 - (f) section 97;
 - (g) section 99 and Schedule 6, so far as they relate to the Industrial Assurance Act 1923;
 - (h) section 100;
 - (i) section 102(2), so far as it defines “registered society” and “director”, and section 102(3).

Status: Point in time view as at 01/02/1991.

Changes to legislation: There are currently no known outstanding effects for the Companies Act 1967 (repealed). (See end of Document for details)

Marginal Citations

M15 1896 c. 25.

M16 1896 c. 25.

M17 1923 c. 8.

PART III

109— ^{F49}
118.

Textual Amendments

F49 By [Companies Consolidation \(Consequential Provisions\) Act 1985 \(c. 9, SIF 27\)](#), s. 29, **Sch. 1**, it is provided that the whole Act is repealed, except so much of Part II as remains unrepealed immediately before the commencement (1.7.1985) of that 1985 Act

PART IV

119— ^{F50}
122.

Textual Amendments

F50 By [Companies Consolidation \(Consequential Provisions\) Act 1985 \(c. 9, SIF 27\)](#), s. 29, **Sch. 1**, it is provided that the whole Act is repealed, except so much of Part II as remains unrepealed immediately before the commencement (1.7.1985) of that 1985 Act

PART V

123— ^{F51}
125.

Textual Amendments

F51 By [Companies Consolidation \(Consequential Provisions\) Act 1985 \(c. 9, SIF 27\)](#), s. 29, **Sch. 1**, it is provided that the whole Act is repealed, except so much of Part II as remains unrepealed immediately before the commencement (1.7.1985) of that 1985 Act

PART VI

126— ^{F52}
130.

Status: Point in time view as at 01/02/1991.

Changes to legislation: There are currently no known outstanding effects for the Companies Act 1967 (repealed). (See end of Document for details)

Textual Amendments

F52 By [Companies Consolidation \(Consequential Provisions\) Act 1985 \(c. 9, SIF 27\)](#), s. 29, **Sch. 1**, it is provided that the whole Act is repealed, except so much of Part II as remains unrepealed immediately before the commencement (1.7.1985) of that 1985 Act

Status:

Point in time view as at 01/02/1991.

Changes to legislation:

There are currently no known outstanding effects for the Companies Act 1967 (repealed).