



# Companies Act 1967

## 1967 CHAPTER 81

### PART II

#### AMENDMENTS OF LAW WITH RESPECT TO INSURANCE COMPANIES

##### *Control of Entry into insurance Business and of its general Conduct*

**66 Provisions relating to assets subject to certain requirements imposed under section 65.**

- (1) No assets held in the custody of a person in compliance with a requirement imposed by virtue of paragraph (c) of subsection (1) of the last foregoing section, and no documents so held in compliance with a requirement so imposed shall, so long as the requirement is in force, be withdrawn from the custody of that person except with the written consent of the Board of Trade.
- (2) If a mortgage or charge is created by a company, society or body at a time when there is in force a requirement imposed on the company, society or body by virtue of paragraph (c) of subsection (1) of the last foregoing section, being a mortgage or charge conferring a security on any assets which are held in the custody of a person in compliance with the requirement or on any assets documents of title to which are so held in compliance with the requirement, the mortgage or charge shall, to the extent that it confers such a security, be void against the liquidator and any creditor of the company, society or body.