



Companies Act 1967

1967 CHAPTER 81

PART II

AMENDMENTS OF LAW WITH RESPECT TO INSURANCE COMPANIES

Accounts, business Statements and cognate Matters

72 Substitution of new provisions for those of section 9 (audit of accounts) of the principal Act.

- (1) For section 9 (audit of accounts) of the principal Act there shall be substituted the following section:—
- (1) The accounts and balance sheets of every insurance company to which this Act applies shall be audited in the prescribed manner by a person of the prescribed description, and regulations made for the purposes of this section may apply to such companies the provisions of the Companies Acts 1948 to 1967 relating to audit, subject to such adaptations and modifications as may appear necessary or expedient.
 - (2) In the foregoing subsection, the reference to accounts and balance sheets shall include any statement or report annexed thereto giving information authorised or required by virtue of section 4(2) of this Act to be given in a statement or report so annexed”.
- (2) The proviso to subsection (3) of section 34 of the principal Act (which excepts regulations made under the said section 9 from the requirement of that subsection that a statutory instrument containing regulations under that Act shall be subject to annulment in pursuance of a resolution of either House of Parliament) shall not apply to regulations made under the section substituted for the said section 9 by this section.
- (3) In so far as any regulation made under section 9 of the principal Act as originally enacted could have been made under the section substituted therefor by this section, it shall not be invalidated by the substitution but shall have effect as if it had been made under the section so substituted.