



Road Traffic Act 1972

1972 CHAPTER 20

PART VI

THIRD-PARTY LIABILITIES

Compulsory insurance or security against third-party risks

150 Bankruptcy, etc., of insured or secured persons not to affect claims by third parties

- (1) Where, after a certificate of insurance or certificate of security has been delivered under section 147 of this Act to the person by whom a policy has been effected or to whom a security has been given, any of the following events happens, that is to say,—
- (a) the person by whom the policy was effected or to whom the security was given becomes bankrupt or makes a composition or arrangement with his creditors.
 - (b) the said person dies, and an order is made under section 130 of the Bankruptcy Act 1914 for the administration of his estate according to the law of bankruptcy,
 - (c) if the said person is a company, a winding-up order is made with respect to the company or a resolution for a voluntary winding up is passed with respect thereto, or a receiver or manager of the company's business or undertaking is duly appointed or possession is taken, by or on behalf of the holders of any debentures secured by a floating charge, of any property comprised in or subject to the charge,

the happening of that event shall, notwithstanding anything in the Third Parties (Rights Against Insurers) Act 1930, not affect any such liability of the said person as is required to be covered by a policy of insurance under section 145 of this Act, but nothing in this subsection shall affect any rights conferred by that Act on the person to whom the liability was incurred, being rights so conferred against the person by whom the policy was issued or the security was given.

- (2) In the application of this section to Scotland " company " includes a limited partnership, and the reference to an order's being made under section 130 of the

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Bankruptcy Act 1914 for the administration of a person's estate according to the law of bankruptcy shall be deemed to include a reference to an award's being made of sequestration of his estate and a reference to an appointment's being made under section 163 of the Bankruptcy (Scotland) Act 1913 of a judicial factor to administer his estate.