



Insurance Companies Act 1974

1974 CHAPTER 49

PART II

REGULATION OF INSURANCE COMPANIES

Miscellaneous

56 Power to treat certain business as or as not being ordinary long-term insurance business

- (1) The Secretary of State may, on the application or with the consent of an insurance company to which this Part of this Act applies, by order direct that for the purposes of the application to the company of all or any of the provisions to which this section applies—
 - (a) business of a kind specified in the order, not being ordinary long-term insurance business, shall be treated as being such business ; or
 - (b) ordinary long-term insurance business of a kind so specified shall be treated as not being such business.
- (2) An order under subsection (1)(b) above may direct that the business specified in the order shall be treated as falling within a specified class of business relevant for the purposes of Part I of this Act.
- (3) An order under this section may be subject to conditions and may be varied or revoked at any time by the Secretary of State.
- (4) The provisions to which this section applies are sections 13 to 16, 21, 23 to 26, 34, 44, 47, 48 and 51(2) of this Act.