



Insurance Companies Act 1974

1974 CHAPTER 49

PART III

CONDUCT OF INSURANCE BUSINESS

65 Statutory notice by insurer in relation to long term policy

- (1) Subject to subsection (5) below, no insurance company to which Part II of this Act applies and no member of Lloyd's or of any other association of underwriters approved for the purposes of Part I of this Act by the Secretary of State shall enter into a contract of a kind mentioned in section 83(2) below unless that company or member (" the insurer ") either—
 - (a) has sent by post to the other party to the contract a statutory notice in relation to that contract; or
 - (b) does so at the time when the contract is entered into.
- (2) For the purposes of this section a statutory notice is a notice which—
 - (a) contains such matters (and no others) and is in such form as may be prescribed for the purposes of this section and complies with such requirements (whether as to type, size, colour or disposition of lettering, quality or colour of paper, or otherwise) as may be prescribed for securing that the notice is easily legible; and
 - (b) has annexed to it a form of notice of cancellation of the prescribed description for use under section 66 below.
- (3) Regulations made for the purposes of subsection (2) above may make different provision—
 - (a) in relation to contracts of different classes or descriptions;
 - (b) in relation to cases where the statutory notice is sent before the contract is entered into and in relation to other cases;

and the Secretary of State may, on the application of any insurer, alter the requirements of any regulations made for the purposes of subsection (2)(a) above so as to adapt

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those requirements to the circumstances of that insurer or to any particular kind of contract proposed to be entered into by that insurer.

- (4) Any insurer who contravenes this section shall be guilty of an offence but, without prejudice to section 66(2) below, no contract shall be invalidated by reason of the fact that the insurer has contravened this section in relation to that contract.
- (5) Subsection (1) of this section does not apply to any contract the effecting of which by the insurer constitutes the carrying on of industrial assurance business; and regulations may exempt from that subsection contracts of any other class or description.
- (6) In sections 66 and 67 below "insurer" and "statutory notice " have the same meaning as in this section.