



Insurance Companies Act 1974

1974 CHAPTER 49

PART III

CONDUCT OF INSURANCE BUSINESS

70 Capital redemption business

Where an insurance company to which Part II of this Act applies carries on capital redemption business in the case of which the premiums in return for which a contract is effected are payable at intervals of less than six months, the company shall not give the holder of any policy issued after 2nd December 1909 any advantage dependent on lot or chance:

Provided that this section shall not be construed as in any way prejudicing any question as to the application to any such transaction, whether in respect of a policy issued before, on or after that date, of the law relating to lotteries.