



Insurance Companies Act 1974

1974 CHAPTER 49

PART IV

SPECIAL CLASSES OF INSURERS

- 77 Insurance companies formed before 1967 in contravention of s. 434 of Companies Act 1948**
- (1) Section 434 of the Companies Act 1948 (which in certain cases forbids the formation otherwise than under that Act of a company, association or partnership consisting of more than twenty persons) shall be deemed not to have invalidated the formation of any insurance company which immediately before 3rd November 1966 was carrying on in Great Britain insurance business of any class relevant for the purposes of Part I of this Act and was carrying on business of that class on 25th July 1973.
 - (2) In subsection (1) above the reference to the said section 434 includes a reference to any corresponding enactment previously in force.