
Status: Point in time view as at 01/02/1991. This version of this provision has been superseded.
Changes to legislation: There are currently no known outstanding effects for the
Policyholders Protection Act 1975 (repealed), Paragraph 6. (See end of Document for details)

SCHEDULES

SCHEDULE 3

ADDITIONAL PROVISIONS WITH RESPECT TO LEVIES ON AUTHORISED INSURANCE COMPANIES

Modifications etc. (not altering text)

- C1** Power to amend Sch. 3 conferred by [Insurance Companies Act 1982 \(c. 50, SIF 67\), s. 67\(4\)](#)
[Sch. 3](#): functions made exercisable by, or by employees of, such person as may be authorised in that
behalf by the Treasury (18.11.1998) by [S.I. 1998/2842, art. 2, Sch. Pt. II para. 63\(e\)](#)

Declaration and enforcement of levies

- 6 (1) Subject to paragraphs 1 to 3 above, levies may be imposed by the Board under section 21 above at such times and at such rates in relation to income of authorised insurance companies liable to the general business levy or to the long term business levy as the Board may determine.
- (2) On imposing a levy under section 21 above, the Board shall send notice of the rate of levy to every authorised insurance company which may in the opinion of the Board have had income liable to the levy for the year ending last before the financial year in which the levy is imposed.
- (3) A notice under sub-paragraph (2) above shall indicate—
- (a) whether the levy is a general business levy or a long term business levy;
 - (b) what description of income is income liable to the levy in question; and
 - (c) the purpose for which the levy is being imposed;
- and shall specify the rate of the levy as a percentage of the income liable to the levy.
- (4) **F1**

Textual Amendments

- F1** [Sch. 3 para. 6\(4\)](#) repealed by [Companies Act 1989 \(c. 40, SIF 27\), ss. 210\(4\), 213\(2\)](#)

Status:

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Changes to legislation:

There are currently no known outstanding effects for the Policyholders Protection Act 1975 (repealed), Paragraph 6.