



# Policyholders Protection Act 1975

## 1975 CHAPTER 75

### *Miscellaneous and supplementary*

#### **32 Interpretation**

(1) In this Act—

" authorised insurance company " has the meaning given by section 3(2) above ;

" the Board " has the meaning given by section 1(1) above;

" company in liquidation " has the meaning given by section 5(4) above;

" enactment " includes an enactment of the Parliament of Northern Ireland and a Measure of the Northern Ireland Assembly;

" financial year " means a period of twelve months ending with 31st March in any year;

" general business expenditure " has the meaning given by section 18(1) above ;

" general business levy " has the meaning given by section 21(1) above;

" general policy " has the meaning given by section 8(4) above;

" long term business expenditure " has the meaning given by section 18(2) above ;

" long term business levy " has the meaning given by section 21(2) above;

" long term policy " has the meaning given by section 10(1) above;

and references to United Kingdom policies shall be construed in accordance with section 4 above.

(2) Except as provided by subsection (1) above, but subject to subsection (3) below—

(a) expressions used in this Act have the same meaning as in the Insurance Companies Act 1974; and

(b) references in this Act to insurance business of any class are references to insurance business of a class relevant for the purposes of Part I of that Act.

(3) In the application of this Act to Northern Ireland—

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*Status: This is the original version (as it was originally enacted).*

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- (a) expressions used therein have the same meaning, except as provided by subsection (1) above, as in the Insurance Companies Act (Northern Ireland) 1968 or the Insurance Companies Amendment Act 1973 (as the case may require); and
  - (b) references to insurance business of any class are references to insurance business of a class relevant for the purposes of the said Act of 1968.
- (4) For the purposes of this Act, a liability of a company in liquidation towards a policyholder arising otherwise than under the terms of the policy shall be treated as a liability under the terms of the policy if the liability of the company arises from any failure on the part of the company to perform an obligation under the policy to provide any services or facilities on the occurrence of any event to which the risk under the policy relates.
- (5) References in this Act to any other enactment include references to that enactment as amended or extended by or under any other enactment.