



Policyholders Protection Act 1975 (repealed)

1975 CHAPTER 75

Duties of the Board in case of companies in liquidation

8 General policies other than compulsory insurance policies.

- (1) This section applies to any general policy other than a policy to which section 6 above applies.
- (2) Subject to sections 9, 13 and 14 below, it shall be the duty of the Board to secure that a sum equal to ninety per cent. of the amount of any liability of a company in liquidation towards a private policyholder under the terms of any policy to which this section applies which was a United Kingdom policy at the beginning of the liquidation is paid to the policyholder as soon as reasonably practicable after the beginning of the liquidation.
- (3) In subsection (2) above “private policyholder” has the same meaning as in section 6(6) above.
- (4) In this Act “general policy” means any policy evidencing a contract the effecting of which constituted the carrying on of general business of any class, [^{F1}other than class 5, 6, 7, 11 or 12, not being a contract of reinsurance].

Textual Amendments

F1 Words substituted by [Insurance Companies Act 1981 \(c. 31, SIF 67\)](#), s. 36, [Sch. 4 Pt. II para. 25\(3\)](#)

Status:

Point in time view as at 01/10/1991. This version of this provision has been superseded.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There are currently no known outstanding effects for the Policyholders Protection Act 1975 (repealed), Section 8.