



Insurance Brokers (Registration) Act 1977 (repealed)

1977 CHAPTER 46

Registration and training of insurance brokers

4 List of bodies corporate carrying on business as insurance brokers.

- (1) The Council shall establish and maintain a list of bodies corporate carrying on business as insurance brokers (hereinafter referred to as “the list”) containing the names, principal places of business and such other particulars as may be prescribed of all bodies corporate which are entitled under this section to be enrolled therein and apply in the prescribed manner to be so enrolled.
- (2) Subject to subsection (3) below and to section 16 of this Act, a body corporate shall be entitled to be enrolled in the list if it satisfies the Council—
 - (a) that a majority of its directors are registered insurance brokers; or
 - (b) in the case of a body corporate having only one director, that he is a registered insurance broker; or
 - (c) in the case of a body corporate having only two directors, that one of them is a registered insurance broker and that the business is carried on under the management of that director.
- (3) A body corporate shall not be entitled to be enrolled in the list by virtue of subsection (1) above unless it also satisfies the Council that it is complying with the requirements of rules under section 11(1) of this Act.
- (4) Subject to section 16 of this Act, a body corporate shall be entitled to be enrolled in the list if it satisfies the Council that it is accepted as a Lloyd’s broker by the Committee of Lloyd’s.

Status:

Point in time view as at 05/01/1998. This version of this provision has been superseded.

Changes to legislation:

There are currently no known outstanding effects for the Insurance Brokers (Registration) Act 1977 (repealed), Section 4.