
Status: Point in time view as at 30/04/1996.

Changes to legislation: Insurance Companies Act 1982 (repealed), Cross Heading: Authorised insurance companies is up to date with all changes known to be in force on or before 15 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)



Insurance Companies Act 1982 (repealed)

1982 CHAPTER 50

PART I

RESTRICTION ON CARRYING ON INSURANCE BUSINESS

Authorised insurance companies

3 Authorisation by Secretary of State.

- (1) The Secretary of State may authorise a body to carry on in the United Kingdom such of the classes of insurance business specified in Schedule 1 or 2 to this Act, or such parts of those classes, as may be specified in the authorisation.
- (2) An authorisation under this section may be restricted to industrial assurance business or to reinsurance business; and a body may not carry on industrial assurance business by virtue of an authorisation under this section unless the authorisation expressly extends to such business.
- (3) An authorisation under this section may identify classes or parts of classes of general business by referring to the appropriate groups specified in Part II of Schedule 2 to this Act.
- (4) On the issue to a body of an authorisation under this section, any previous authorisation of that body under this section or section 4 below shall lapse.

Modifications etc. (not altering text)

- C1** S. 3 restricted by [Financial Services Act 1986 \(c. 60, SIF 69\)](#), s. 129, [Sch. 10 para. 10\(1\)](#)
s. 3: power to exclude conferred by [Financial Services Act 1986 \(c. 60, SIF 69\)](#), [s. 184\(5\)](#)
s. 3 modified (24.12.1996) by [S.I. 1996/3011](#), [regs. 3\(1\)\(a\)](#), 10(1)

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4 Existing insurance companies.

- (1) A body that was, immediately before the commencement of this Act, authorised under section 3 or 4 of the ^{M1}Insurance Companies Act 1981 to carry on in the United Kingdom insurance business of a class specified in Schedule 1 or 2 to that Act (or a part of such a class) is authorised to carry on there insurance business of the class identified by the same number in Schedule 1 or 2 to this Act (or that part of such a class).
- (2) A body may not carry on industrial assurance business by virtue of this section unless—
 - (a) it was carrying on such business immediately before 1st January 1982, or
 - (b) it was immediately before the commencement of this Act authorised to carry on such business under section 3 of the Insurance Companies Act 1981.

Modifications etc. (not altering text)

C2 S. 4: power to exclude conferred by [Financial Services Act 1986 \(c. 60, SIF 69\)](#), s. **184(5)**

Marginal Citations

M1 1981 c. 31.

Status:

Point in time view as at 30/04/1996.

Changes to legislation:

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