



Export and Investment Guarantees Act 1991

1991 CHAPTER 67

PART I

POWERS OF ECGD

3 Financial management.

- (1) The Secretary of State may make any arrangements which, in his opinion, are in the interests of the proper financial management of the ECGD portfolio, or any part of it.
- (2) In pursuance of arrangements under this section the Secretary of State may enter into any form of transaction, including—
 - (a) lending, and
 - (b) providing and taking out insurance and guarantees.
- (3) The Secretary of State may not, in pursuance of such arrangements, enter into any transaction for the purpose of borrowing money but, subject to that, he is not precluded from entering into any transaction by reason of its involving borrowing.
- (4) In pursuance of such arrangements the Secretary of State may—
 - (a) alter any arrangements made under section 1 or 2 of this Act or the old law or make new arrangements in place of arrangements so made, or
 - (b) make further arrangements in connection with arrangements so made.
- (5) Arrangements under this section may be made in anticipation of further rights being acquired or liabilities being incurred by the Secretary of State.
- (6) In this section the “ECGD portfolio” means the rights and liabilities to which the Secretary of State is entitled or subject by virtue of the exercise of his powers under this Act or the old law or in consequence of arrangements made in the exercise of those powers.

Changes to legislation: There are currently no known outstanding effects for the Export and Investment Guarantees Act 1991, Section 3. (See end of Document for details)

- (7) The Secretary of State may certify that any transaction he has entered into or is entering into has been or, as the case may be, is entered into in the exercise of the powers conferred by this section and such a certificate shall be conclusive evidence of the matters stated in it.

Commencement Information

- II** S. 3 wholly in force at 23.10.1991 see s. 15(6) and S.I. 1991/2430, art. 2

Changes to legislation:

There are currently no known outstanding effects for the Export and Investment Guarantees Act 1991, Section 3.