
Status: Point in time view as at 01/01/1998. This version of this provision has been superseded.

Changes to legislation: There are currently no known outstanding effects for the Friendly Societies Act 1992, Paragraph 24. (See end of Document for details)

SCHEDULES

SCHEDULE 19

INDUSTRIAL ASSURANCE

PART II

NORTHERN IRELAND

- 24 (1) Article 18 shall be amended as follows.
- (2) For paragraphs (1) and (2) there shall be substituted the following paragraphs—
- “(1) If in the opinion of the Commission there is reasonable cause to believe that an offence against this Order or against the Insurance Companies Act 1982 has been or is likely to be committed by an industrial assurance company, the Commission or any inspector appointed by it for the purpose shall have power to examine into and report on the affairs of the company, and for that purpose may exercise in respect of the company all or any of the powers given by Part V of the Friendly Societies Act 1992 to a person appointed by the Commission to investigate a friendly society.
- (2) Where it receives the report of a person appointed under paragraph (1), the Commission may issue such directions and take such steps as it considers necessary or proper to deal with the situation disclosed by the report and in particular may present a petition to the court for the winding up of the company.”
- (3) In paragraph (3), for the words “he” and “him” there shall be substituted “it”.

Status:

Point in time view as at 01/01/1998. This version of this provision has been superseded.

Changes to legislation:

There are currently no known outstanding effects for the Friendly Societies Act 1992, Paragraph 24.