



Reinsurance (Acts of Terrorism) Act 1993

1993 CHAPTER 18

An Act to provide for the payment out of money provided by Parliament or into the Consolidated Fund of sums referable to reinsurance liabilities entered into by the Secretary of State in respect of loss or damage to property resulting from or consequential upon acts of terrorism and losses consequential on such loss or damage. [27th May 1993]

BE IT ENACTED by the Queen's most Excellent Majesty, by and with the advice and consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the authority of the same, as follows:—

1.—(1) There shall be paid out of money provided by Parliament such sums as may be necessary to enable the Secretary of State to meet his obligations under—

- (a) any agreement of reinsurance which, with the consent of the Treasury, is entered into (whether before or after the passing of this Act) pursuant to arrangements to which this Act applies, or
- (b) any guarantee which, with that consent, is entered into (whether before or after that passing) pursuant to any such agreement.

(2) As soon as practicable after the passing of this Act or, if it is later, after he enters into the agreement or guarantee, the Secretary of State shall lay before each House of Parliament a copy of any agreement or guarantee falling within subsection (1) above.

(3) There shall be paid into the Consolidated Fund any sums received by the Secretary of State pursuant to any arrangements to which this Act applies.

Financing of reinsurance obligations of the Secretary of State.

*Reinsurance (Acts of Terrorism)
Act 1993*

Reinsurance arrangements to which this Act applies.

2.—(1) This Act applies to arrangements under which the Secretary of State, with the consent of the Treasury, undertakes to any extent the liability of reinsuring risks against—

- (a) loss of or damage to property in Great Britain resulting from or consequential upon acts of terrorism; and
- (b) any loss which is consequential on loss or damage falling within paragraph (a) above;

and to the extent that the arrangements relate to events occurring before as well as after an agreement of reinsurance comes into being, the reference in section 1(1) above to the obligations of the Secretary of State shall be construed accordingly.

(2) In this section “acts of terrorism” means acts of persons acting on behalf of, or in connection with, any organisation which carries out activities directed towards the overthrowing or influencing, by force or violence, of Her Majesty’s government in the United Kingdom or any other government de jure or de facto.

(3) In subsection (2) above “organisation” includes any association or combination of persons.

Citation and extent.

3.—(1) This Act may be cited as the Reinsurance (Acts of Terrorism) Act 1993.

(2) This Act does not extend to Northern Ireland.

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