



Reinsurance (Acts of Terrorism) Act 1993

1993 CHAPTER 18

[^{F1}2A Directions

- (1) A relevant person must comply with any directions given to it by the Treasury under this section.
- (2) For the purposes of this section, a “relevant person” means—
 - (a) a person who—
 - (i) has entered into arrangements to which this Act applies (see section 2(1)) (whether before or after the passing of this Act), and
 - (ii) has been classified as a public sector body by the Office for National Statistics (whether before or after the passing of this Act), or
 - (b) a group undertaking of a person falling within paragraph (a) (within the meaning of section 1161 of the Companies Act 2006).
- (3) The Treasury may direct a relevant person to appoint a person to perform the functions of an accounting officer.
- (4) The Treasury may give a direction to a relevant person under this subsection if the Treasury consider it necessary for the purpose of ensuring compliance with any requirements associated with the classification, as mentioned in subsection (2)(a)(ii), of a person falling within subsection (2)(a).
- (5) Directions under subsection (4) may include provision about compliance with requirements relating to—
 - (a) auditing;
 - (b) accounting;
 - (c) budgeting;
 - (d) arm’s length bodies;
 - (e) public sector bodies.
- (6) Before giving a direction under this section the Treasury must consult the relevant person to whom the Treasury intend to give a direction.
- (7) A direction under this section must be accompanied by a notice that—

Changes to legislation: There are currently no known outstanding effects for the Reinsurance (Acts of Terrorism) Act 1993, Section 2A. (See end of Document for details)

- (a) states when the direction takes effect (see subsection (8)), and
 - (b) gives the Treasury's reasons for giving the direction.
- (8) A direction may, if the Treasury reasonably consider it necessary, take effect—
- (a) immediately it is given to the relevant person, or
 - (b) on a later date specified in the direction.
- (9) A direction may be given so as to have effect—
- (a) for a specified period, or
 - (b) until the occurrence of a specified event.
- (10) A direction under this section must be given in writing.
- (11) A direction under this section must—
- (a) be published in whatever manner the Treasury consider appropriate, and
 - (b) be laid before Parliament.
- (12) A direction under this section may be varied or revoked by another direction under this section.]

Textual Amendments

F1 Ss. 2A, 2B inserted (29.8.2023) by [Financial Services and Markets Act 2023 \(c. 29\)](#), ss. 74(2), 86(2)(j)

Changes to legislation:

There are currently no known outstanding effects for the Reinsurance (Acts of Terrorism) Act 1993, Section 2A.