



Government Annuities Act 1929

1929 CHAPTER 29 19 and 20 Geo 5

PART II

SAVINGS BANK ANNUITIES AND INSURANCES

46 Provisions as to surrender of insurance and default in paying premium.

If a person entitled to a savings bank insurance, after having paid the premiums due thereon for a period of not less than two years, desires to surrender his policy, or makes default in the payment of premiums due in respect thereof, the Commissioners, at the option of the person entitled to the policy, shall pay him such sum of money as may be ascertained in accordance with the regulations under this Part of this Act, or shall grant to him such paid-up policy of insurance, or such an immediate or deferred savings bank annuity, as under the tables for the time being in force under this Part of this Act may be equivalent in value to the sum which under this section would be paid to him in money:

Provided that this section shall not apply where the insurance was granted on the condition that no portion of the premiums paid are to be returnable.

Modifications etc. (not altering text)

C1 s. 46 saved by [Finance Act 1962 \(c. 44\)](#), s. 33(2); amended by *ibid.*, s. 33(3)

Changes to legislation:

There are currently no known outstanding effects for the Government Annuities Act 1929, Section 46.