

1968 No. 1585

INDUSTRIAL ASSURANCE

The Industrial Assurance (Collecting Society Returns)
Regulations 1968

<i>Made</i> - - -	3rd October 1968
<i>Laid before Parliament</i>	10th October 1968
<i>Coming into Operation</i>	1st January 1969

With the approval of the Treasury the Industrial Assurance Commissioner, pursuant to the powers conferred on him by section 13 of the Industrial Assurance and Friendly Societies Act 1948(a), and of all other powers enabling him in that behalf, hereby makes the following Regulations:—

1.—(1) In these Regulations “collecting society” has the meaning assigned to it by section 1 of the Industrial Assurance Act 1923(b) as amended by Schedule 6 to the Companies Act 1967(c).

(2) The Interpretation Act 1889(d) shall apply to the interpretation of these Regulations as it applies to the interpretation of an Act of Parliament.

2. Every collecting society shall not later than 31st May in each year send to the Industrial Assurance Commissioner a return of its industrial assurance policies for the previous year containing the particulars prescribed in Part I of the Schedule to these Regulations.

3. A collecting society whose industrial assurance fund at the end of the year to which the return relates exceeded £1,000,000 or whose premium income from industrial assurance policies during that year exceeded £150,000 shall include in its return of industrial assurance policies for that year the particulars prescribed in Part II of the Schedule to these Regulations.

4. These Regulations shall not require a return relating to any year earlier than the year 1969, and nothing in these Regulations shall affect the operation of the Industrial Assurance (Returns) Regulations 1948(e) in respect of returns relating to the year 1968 or any earlier year.

5. Subject to Regulation 4 of these Regulations the Industrial Assurance (Returns) Regulations 1948 are hereby revoked.

6. These Regulations may be cited as the Industrial Assurance (Collecting Society Returns) Regulations 1968 and shall come into operation on 1st January 1969.

S. D. Musson,

30th September 1968.

Industrial Assurance Commissioner.

We approve these Regulations

*B. K. O'Malley,
Joseph Harper,*

3rd October 1968.

Two of the Lords Commissioners of
Her Majesty's Treasury.

(a) 1948 c. 39.

(b) 1923 c. 8.

(c) 1967 c. 81.

(d) 1889 c. 63.

(e) S.I. 1948/2771 (Rev. VIII, p. 916: 1948 I, p. 1621).

**SCHEDULE
PART 1**

Return as to Industrial Assurances for the year ended.....

Name of Society.....

		Number of Policies	
		Paying	Paid-up
In force at beginning of year			
Taken up during year—Weekly business	Sums Assured		—
	Monthly business		
Converted to paid-up policies during year		—	
Total "on"			
Discontinued during year by—			
(a) Deaths			
(b) Maturities			
(c) Surrenders for Cash			
(d) Terminations by return of premiums			
(e) Conversions to paid-up policies for full sums assured			—
(f) Conversions to paid-up policies for reduced sums assured			—
(g) Forfeitures without grant of paid-up policy or cash surrender			—
Total "off"			
In force at end of year			

Note: Policies discontinued by return of premiums on death of assured should be included in class (a) and not in class (d)

PART II

New Industrial Assurances issued during the year ended.....

	Whole life (including joint life)	Endowment assurance (including joint life)	(See note)	Other tables
	1	2	3	4
<i>Number of New Assurances</i>				
Weekly business				
Monthly business				
<i>Sums Assured</i>	£	£	£	£
Weekly business				
Monthly business				
<i>Annual Premiums</i>	£	£	£	£
Weekly business				
Monthly business				

Note: If any table other than those shown in columns 1 and 2 (e.g. a table providing for recurring payments) is of significant amount details are to be given in column 3 with an appropriate heading. In the case of a table including a recurring payment, the sum assured on death before the date of the first recurring payment is to be shown against "Sums Assured" above and the amount of the recurring payment is to be shown separately in brackets.

Signature of Secretary.....

Date.....

EXPLANATORY NOTE

(This Note is not part of the Regulations.)

These Regulations prescribe the particulars to be given to the Commissioner by collecting societies in annual returns relating to industrial assurances for the year 1969 and subsequent years. They supersede the Industrial Assurance (Returns) Regulations 1948, and unlike those Regulations do not apply to industrial assurance companies from whom similar particulars will in future be required by the Industrial Assurance (Companies Forms etc.) Regulations 1968.