

SCHEDULE

MODIFICATION OF ENACTMENTS

PART I

INSURANCE COMPANIES ACT 1982 (c. 50)

22. In section 37—

- (a) for “Secretary of State”, in each place it occurs, there shall be substituted “Treasury”;
- (b) in subsection (2)—
 - (i) in paragraph (a) for “considers” there shall be substituted “consider”;
 - (ii) in paragraph (aa), paragraph (b) and paragraph (c) for “him”, in each place it occurs, there shall be substituted “the Treasury”;
 - (iii) in paragraph (d) for “he is” and “he considers” there shall be substituted “the Treasury are” and “the Treasury consider” respectively;
 - (iv) in paragraph (e) for “he” there shall be substituted “the Treasury”;
 - (v) in paragraph (f) for “him” there shall be substituted “the Treasury”;
- (c) in subsection (3)(a) for “has” there shall be substituted “have”;
- (d) in subsection (4) for “he considers” there shall be substituted “the Treasury consider”;
- (e) in subsection (4A) for “him to perform his” there shall be substituted “the Treasury to perform their”;
- (f) in subsection (5)(a) for “has” there shall be substituted “have”;
- (g) in subsection (6) for “he considers” there shall be substituted “they consider”;
- (h) in subsection (7)—
 - (i) for “he is”, in each place it occurs, there shall be substituted “they are”, and
 - (ii) for “has” there shall be substituted “have”; and
- (j) after subsection (8) there shall be added—

“(9) This section shall apply in relation to the powers conferred on the Secretary of State by section 44 below as it applies in relation to the powers conferred by that section on the Treasury, except that—

 - (a) in subsection (2)—
 - (i) the references in paragraphs (a), (aa) and (b) to the Treasury shall be construed as references to the Secretary of State,
 - (ii) in paragraph (c), the first reference to the Treasury shall be construed as a reference to the Secretary of State, and
 - (iii) paragraphs (d) to (f) shall not apply;
 - (b) in subsections (4) and (4A), the references to the Treasury shall be construed as references to the Secretary of State;
 - (c) subsection (5) shall not apply; and
 - (d) in subsection (7) the references to the Treasury shall be construed as references to the Secretary of State; and the words from “but this” to the end shall not apply.”.