INDUSTRIAL ASSURANCE

1959 No. 60

The Industrial Assurance Companies (Forms) Regulations, 1959

Made - - - -	14*th January*, 1959
Laid before Parliament	16*th January*, 1959
Coming into Operation	17*th January*, 1959

The Industrial Assurance Commissioner, pursuant to the powers conferred upon him by Sections 4, 5 and 34 of the Insurance Companies Act, 1958(a), as modified by Part II of the Second Schedule to that Act, and all other powers in that behalf enabling him hereby makes the following Regulations :—

1. In these Regulations " the Act " means the Insurance Companies Act, 1958, and " the First Schedule " " the Fourth Schedule " and " the Fifth Schedule " mean the First, Fourth and Fifth Schedules respectively to the Insurance Companies (Forms) Regulations, 1958(b).

2. Subject to the modifications prescribed in Regulation 3 hereof

(1) Form A set out in the First Schedule is hereby prescribed as the form of revenue account in respect of industrial assurance business for the purposes of Section 4 of the Act ;

(2) Form A set out in the Fourth Schedule is hereby prescribed as the form of abstract of the actuary's report in respect of industrial assurance business for the purposes of subsection (1) (*b*) of Section 5 of the Act ;

(3) Form A set out in the Fifth Schedule is hereby prescribed as the form of statement of industrial assurance business for the purposes of subsection (2) of Section 5 of the Act.

3. In the application of the said Forms to industrial assurance business, for the words " life assurance " wherever they occur there shall be substituted the words " industrial assurance," and all references to policies, assurances or annuities shall be construed accordingly.

4. These Regulations may be cited as the Industrial Assurance Companies (Forms) Regulations, 1959, and shall come into operation on the 17th day of January, 1959.

Dated this 14th day of January, 1959.

Cecil Crabbe,
Industrial Assurance Commissioner.

EXPLANATORY NOTE

(This Note is not part of the Regulations, but is intended to indicate their general purport.)

These Regulations prescribe the forms relating exclusively to industrial assurance business to be used by industrial assurance companies when preparing accounts and statements of that business for the purposes of the Insurance Companies Act, 1958. With necessary adaptations the forms are the same as those prescribed by the Board of Trade for life assurance business, and formerly contained in the Acts consolidated by the Act of 1958.

(a) 6 & 7 Eliz. 2. c. 72. (b) S.I. 1958/1765 (1958 I, p. 1291).