STATUTORY INSTRUMENTS

1977 No. 1353

INDUSTRIAL ASSURANCE

The Industrial Assurance (Premium Receipt Books) (Amendment) Regulations 1977

Made - - - -	*29th July* 1977
Laid before Parliament	*11th August* 1977
Coming into Operation	*1st September* 1977

The Industrial Assurance Commissioner, with the approval of the Treasury, in pursuance of subsection (2) of section 8 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) These Regulations may be cited as the Industrial Assurance (Premium Receipt Books) (Amendment) Regulations 1977 and shall come into operation on 1st September 1977.

(2) The rules for the construction of Acts of Parliament contained in the Interpretation Act 1889(b) shall apply for the purpose of the interpretation of these Regulations.

2. The Industrial Assurance (Premium Receipt Books) Regulations 1948(c), as amended by the Industrial Assurance (Premium Receipt Books) (Amendment) Regulations 1961(d), shall be amended by the addition after sub-paragraph (*e*) of paragraph (2) of regulation 6 of the following sub-paragraphs:

"(*f*) "the amount of the premium" in relation to a policy to which the prescribed scheme, or an approved scheme which provides for payment of net premiums, applies, means the amount of the net premium; and

(*g*) "the prescribed scheme", "an approved scheme" and "net premium" have the meanings assigned in paragraph (1) of regulation 2 of the Industrial Assurance (Life Assurance Premium Relief) Regulations 1977(e)."

K. Brading,
Industrial Assurance Commissioner

Date: 20th July 1977

We approve these Regulations

T. E. Graham,
J. Dormand,
Two of the Lords Commissioners of Her Majesty's Treasury

Date: 29th July 1977

(a) 1948 c. 39.
(b) 1889 c. 63.
(c) S.I. 1948/2770 (Rev. VIII, p. 915: 1948 I, p. 1619).
(d) S.I. 1961/597 (1961 I, p. 1312).
(e) S.I. 1977/1144 (1977 II, p. 3216).

EXPLANATORY NOTE

(This Note is not part of the Regulations.)

The Industrial Assurance (Premium Receipt Books) Regulations 1948, as amended by these Regulations, will require that where, after 6th April 1979, tax relief on premiums paid on policies of industrial assurance is effected by the premium payer retaining 17½ per cent of the premium, the particulars included in premium receipt books shall include the net amount of the premium after deduction of the amount retained.

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