1974. No. 250 **[C]**

INSURANCE

Intermediaries

REGULATIONS, DATED 4TH OCTOBER 1974, MADE BY THE DEPARTMENT OF COMMERCE UNDER SECTIONS 43 AND 53(1) OF AND SCHEDULE 3 TO THE INSURANCE COMPANIES AMENDMENT ACT 1973.

The Department of Commerce, in exercise of the powers conferred upon it by sections 43 and 53(1) of and Schedule 3 to the Insurance Companies Amendment Act 1973(**a**) and of all other powers enabling it in that behalf, hereby makes the following regulations:

Citation and commencement

1.—(1) These regulations may be cited as the Insurance Companies (Intermediaries) Regulations (Northern Ireland) 1974 and shall come into operation on 1st November 1974.

(2) The Interpretation Act (Northern Ireland) 1954(**b**) shall apply to these regulations as it applies to a Measure of the Northern Ireland Assembly.

Obligation to supply information

2.—(1) Subject to paragraph (3), any person who invites another person to make an offer or proposal or to take any other step with a view to entering into a contract of insurance (other than a contract of reinsurance) with an insurance company the effecting of which would constitute the carrying on of ordinary long-term insurance business by that company shall, if—

(*a*) the first mentioned person is connected with that company at the time the invitation is issued, and

(*b*) when the invitation is issued that company is not authorised to carry on ordinary long-term insurance business either in Northern Ireland by or under section 4 of the Insurance Companies Act (Northern Ireland) 1968(**c**) or in Great Britain by or under section 3 of the Insurance Companies Act 1974(**d**),

give to the person to whom the invitation is issued in the manner and at the time prescribed by regulation 4 a statement of the facts which give rise to that connection.

(2) For the purposes of this regulation a person shall in relation to an insurance company be a person connected with that insurance company at any time if at that time—

(*a*) that person or any partner, director, controller or manager of his is a partner, director, controller or manager of the insurance company;

(*b*) the insurance company or any partner, director, controller or manager of the insurance company is a partner, director, controller or manager of that person;

(a) 1973. c. 58.
(b) 1954. c. 33.
(c) 1968. c. 6 (N.I.).
(d) 1974. c. 49.