

was carrying on in the United Kingdom assurance business of any class to which the Assurance Companies Act, 1909, applies in compliance with such of the provisions of that Act as then applied to the company and to that class of business; and

PART IV
—cont.

- (b) an association as respects which an order is for the time being in force under paragraph 3 of Part III of the Second Schedule to the Assurance Companies Act (Northern Ireland), 1947,

shall not for that purpose be an authorised insurer unless it is a body corporate having a paid-up share capital of not less than fifty thousand pounds (as required by section two of the said Act of 1947).

For the purposes of paragraph 1 of Part V of the said Second Schedule (which authorises the Ministry of Commerce for Northern Ireland by regulations to adapt references in that Schedule to the said limit of fifty thousand pounds) the proviso to this subsection shall be treated as if contained in that Schedule.

No limitation on the powers of the Parliament of Northern Ireland contained in the Government of Ireland Act, 1920, shall preclude that Parliament from amending or repealing the provisions of this subsection.

(6) In this section:—

- (a) the expression “authorised giver of securities” means either an authorised insurer or a body of persons which carries on in the United Kingdom the business of giving securities of the kind required by this Part of this Act, and which has deposited and keeps deposited with the Accountant-General of the Supreme Court of Judicature in England, for and on behalf of that Court, the sum of fifteen thousand pounds in respect of that business; and
- (b) the expression “local authority” except in relation to Scotland means the council of a county, county borough, metropolitan borough or county district, the common council of the City of London, or any joint board or joint committee which is so constituted as to include among its members representatives of any such council and in relation to Scotland means any county, town or district council, or any joint committee which is so constituted as to include among its members representatives of any such council.