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**AN BILLE ARACHAIS, 1952.  
INSURANCE BILL, 1952.**

*Mar a tugadh isteach.  
As introduced.*

**ARRANGEMENT OF SECTIONS.**

**Section.**

1. Interpretation.
2. Export guarantees.
3. Accounts and returns.
4. Grant of assurance licences to foreign companies under reciprocal arrangements.
5. Short title and collective citation.





AN BILLE ARACHAIS, 1952.  
INSURANCE BILL, 1952.

# BILL

*entitled*

AN ACT TO ENABLE THE MINISTER FOR INDUSTRY AND 5  
COMMERCE TO GIVE GUARANTEES WITH RESPECT  
TO THE INSURANCE OF RISKS IN CONNECTION  
WITH EXTERNAL TRADE AND TO AMEND THE LAW  
RELATING TO THE CARRYING ON OF ASSURANCE  
BUSINESS. 10

BE IT ENACTED BY THE OIREACHTAS AS FOLLOWS :—

Interpretation.

1.—(1) In this Act—

“ the Act of 1936 ” means the Insurance Act, 1936 (No. 45 of 1936);

“ guarantee ” includes a contract to indemnify, whether wholly or  
in part, against loss of any description; 15

“ the Minister ” means the Minister for Industry and Commerce.

(2) This Act shall be construed as one with the Act of 1936.

Export  
guarantees.

2.—(1) For the purpose of encouraging exports, the Minister,  
with the consent of the Minister for Finance, may make arrange-  
ments for giving to, or for the benefit of, persons carrying on a 20  
business or profession in the State guarantees in connection with  
the export, manufacture, treatment or distribution of goods, the  
rendering of services or any other matter which appears to the  
Minister conducive to that purpose.

(2) Arrangements under this section may include agreements 25  
with assurance companies for the re-insurance of guarantees given  
by them.

(3) The aggregate amount of the liability at any time of the  
Minister for principal moneys in respect of arrangements under  
this section shall not exceed two million pounds. 30

(4) Any amount required to meet a liability incurred by the  
Minister under this section shall be advanced out of the Central  
Fund or the growing produce thereof and shall be repaid to the  
Central Fund out of moneys provided by the Oireachtas.

(5) All moneys received by the Minister in pursuance of arrange- 35  
ments made under this section shall be collected and taken in such  
manner as the Minister for Finance may direct and shall be paid  
into or disposed of for the benefit of the Exchequer in accordance  
with the directions of the Minister for Finance.



3.—(1) The Minister shall cause to be prepared, in such form as the Minister for Finance may direct, an account of the receipts and expenditure for each financial year in respect of arrangements under *section 2* of this Act and the accounts shall be audited by the Comptroller and Auditor General and laid before each House of the Oireachtas.

Accounts and returns.

(2) The Minister shall cause to be prepared half-yearly a return showing the aggregate amount of the liabilities of the Minister in respect of arrangements under *section 2* of this Act entered into during the preceding six months and the return shall be laid before each House of the Oireachtas.

4.—(1) Notwithstanding anything contained in any provision of the Act of 1936—

Grant of assurance licences to foreign companies under reciprocal arrangements.

(a) the Minister shall not be precluded from granting an application by a foreign company for an assurance licence to carry on fire, accident or mechanically propelled vehicle insurance business by reason merely of the fact that the company did not carry on business in the State or had not a place of business in the State on a date specified in such provision if the Minister considers in any case that the grant of a licence to a foreign company will facilitate the grant of reciprocal advantages to an Irish company in the country under the law of which the foreign company is incorporated;

(b) the amount of the deposit to be made by a foreign company under *section 22* of the Act of 1936 shall be equal to the deposit required to be made in that country by an Irish company, where that amount is greater than the deposit specified in such section.

(2) The Minister may attach to a licence to which this section applies such conditions as he thinks proper and may revoke the licence if it appears to him that any such condition is not being complied with.

(3) *Section 16* of the Act of 1936 shall not apply in relation to an application for a licence to which this section applies.

5.—(1) This Act may be cited as the Insurance Act, 1952.

Short title and collective citation.

(2) The Insurance Acts, 1909 and 1936, and this Act may be cited together as the Insurance Acts, 1909 to 1952.



## BILLE

(mar a tugadh isteach)

dá ngairmtear

Acht dá chumasú don Aire Tionscail agus Tráchtála ráthaíochta a thabhairt maidir le hárachú fiontar i ndáil le trádáil eachtrannach agus do leasú an dlí a bhaineas le gnó árachais a sheoladh.

An tAire Tionscail agus Tráchtála a thug isteach.

Do hordáíodh, ag Dáil Éireann, do chlóbhuailadh, 17ú Iúil, 1952.

BAILE ATHA CLIATH:  
ARNA FHOILSIÚ AG OIFIG AN tSOLÁTHAIR.

Le ceannach díreach ón Oifig Díolta Foilseachán Rialtais An Stúara, Árd Oifig an Phoist, Baile Átha Cliath, nó trí aon díoltóir leabhar.

Clóbhuailte ag CAHILL & Co., LTD

[Raol Glan.]

Wt. 4032—2053. 625. 10/52. C.&Co. (1536).

## BILL

(as introduced)

entitled

An Act to enable the Minister for Industry and Commerce to give guarantees with respect to the insurance of risks in connection with external trade and to amend the law relating to the carrying on of assurance business.

Introduced by the Minister for Industry and Commerce.

Ordered by Dáil Éireann, to be printed, 17th July, 1952.

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