



AN BILLE ÁRACHAIS, 1983
INSURANCE BILL, 1983

Mar a tionscnaíodh
As initiated

ARRANGEMENT OF SECTIONS

Section

1. Interpretation.
2. Appointment of administrators of insurers.
3. Powers of administrator and court.
4. Bodies connected with insurers.
5. Hearing of proceedings otherwise than in public.
6. Regulations.
7. Amendment of section 1 of Act of 1964.
8. Amendment of section 2 of Act of 1964.
9. Amendment of section 3 of Act of 1964.
10. Contributions to Insurance Compensation Fund by insurers.
11. Laying of orders and regulations before Houses of Oireachtas.
12. Repeals.
13. Short title, construction and collective citation.

SCHEDULE

MODIFICATIONS OF COMPANIES ACT, 1963.

ACTS REFERRED TO

Companies Act, 1963	1963, No. 33
Companies Acts, 1963 to 1983	
Insurance Act, 1936	1936, No. 45
Insurance Act, 1964	1964, No. 18
Insurance Acts, 1909 to 1983	



AN BILLE ÁRACHAIS, 1983
INSURANCE BILL, 1983

BILL

entitled

AN ACT TO AMEND AND EXTEND THE INSURANCE ACTS,
1909 TO 1983. 5

BE IT ENACTED BY THE OIREACHTAS AS FOLLOWS:—

Interpretation.

1.—(1) In this Act, except where the context otherwise requires—

“the Act of 1964” means the Insurance Act, 1964;

“an administrator” means a person appointed, whether under *sub-section* (2) or (4) of *section* 2 of this Act, to perform the functions 10
conferred on an administrator by this Act;

“authorisation” and “non-life insurance” have the meanings respectively assigned to them by the Regulations;

“body” means a body corporate or an unincorporated body of 15
persons;

“the business”, in relation to an insurer, includes the business of managing investments and assets held by the insurer;

“company”, “contributory” and “director” have the meanings respectively assigned to them by the Companies Acts, 1963 to 1983;

“the court” means the High Court; 20

“functions” includes powers and duties and references to the performance of functions include references to the exercise of powers and the carrying out of duties;

“insurer” and “policy” have the meanings respectively assigned to them by the Act of 1964, as amended by this Act; 25

“policy holder”, in relation to an insurer, means a person (other than the insurer) who is a party to a policy issued by the insurer;

“the Regulations” means the European Communities (Non-Life Insurance) Regulations, 1976 (S.I. No. 115 of 1976).

(2) References to an administrator include, except where the context otherwise requires, references to an administrator provisionally appointed.

2.—(1) The Minister may present a petition to the court for an order for the administration of an insurer and the appointment of an administrator in relation to such insurer and may do so notwithstanding that there is or may be another remedy or course of action available to him in relation to such insurer.

Appointment of
administrators of
insurers.

(2) The court may, on such petition, in relation to an insurer, if it considers—

(a) that—

(i) the manner in which the business of the insurer is being or has been conducted has failed to make adequate provision for its debts, including contingent and prospective liabilities, or

(ii) the business of the insurer is being or has been so conducted as to jeopardise or prejudice the rights and interests of persons arising under policies issued by the insurer, or

(iii) the insurer has become unable to comply with the requirements of the Regulations in a material respect,

and

(b) that the making of such an order for administration and the appointment of an administrator would assist in the maintenance, in the public interest, of the proper and orderly regulation and conduct of non-life insurance business,

make an order for the administration of the insurer and appoint a person nominated by the Minister (who shall be known as and is in this Act referred to as “an administrator”) to perform, in relation to the insurer, the functions conferred on an administrator by this Act.

(3) An administrator shall take over the management of the business of the insurer and shall carry on that business as a going concern with a view to placing it on a sound commercial and financial footing and the administrator shall have in relation to the insurer all such powers as may be necessary for or incidental to his functions in relation to the insurer, including the sole authority over and direction of all officers and employees of the insurer.

(4) (a) At any time after the presentation of a petition for an order for the administration of an insurer, the court may, upon the *ex parte* application of the Minister and upon *prima facie* proof by affidavit or otherwise of one or more of the matters mentioned in *subparagraph (i), (ii) or (iii) of section 2 (2) (a)* of this Act and without advertisement or notice to any person, appoint such person as may be nominated by the Minister to act as administrator provisionally pending the appointment of an administrator under *section 2 (2)* of this Act.

(b) If no order for the administration of the insurer is made upon the petition, the appointment of the provisional

administrator shall be annulled but he shall nevertheless be entitled to be paid out of the assets of the insurer all the costs, charges and expenses properly incurred by him as provisional administrator, including such sum as the court may fix for his remuneration, and may retain out of such assets the amount of such costs, charges and expenses: 5

Provided that any such annulment shall not invalidate any act or function done or performed by the provisional administrator. 10

(5) The administration of an insurer under this Act shall be deemed to have commenced at the time of the presentation of the petition for an order for administration.

(6) (a) If at any time no rules of court in respect of the making of an order for administration or the appointment of an administrator by the court under this Act are in force, the provisions of Order 74 of the Rules of the Superior Courts (S.I. No. 72 of 1962), shall, with any necessary modifications, but subject to *paragraph (b)* of this subsection and *subsection (4)* of this section, apply. 15 20

(b) (i) A petition for the administration of an insurer or the appointment of an administrator to an insurer shall be served only on the insurer, unless the court shall otherwise direct.

(ii) Upon the hearing of a petition for the administration of an insurer or the appointment of an administrator to an insurer, only the Minister and the insurer concerned shall be entitled to be heard unless the court shall otherwise direct. 25

(iii) The provisions of the said Order 74 shall not, in so far as they relate in the case of an official liquidator to the giving of security, the filing of accounts, the lodging of monies to a bank account or the fixing of the remuneration of the liquidator, apply to an administrator. 30 35

(c) Any rules of court amending or replacing the said Order 74 shall, in their application for the purposes of this Act, be subject to the provisions of *paragraph (b)* of this subsection and *subsection (4)* of this section.

(7) The administration of an insurer under this Act and the appointment of an administrator shall terminate— 40

(a) upon the making of an order for the winding up of the insurer concerned, or

(b) upon the making of an order for such termination by the court on the application of the Minister or the administrator, with the approval of the Minister, or 45

(c) upon the making of an order for such termination by the court in circumstances where it considers—

(i) that, if the administration is terminated—

- (I) the business of the insurer concerned will be conducted in such manner as to make adequate provision for its debts, including contingent and prospective liabilities, and
 - 5 (II) the business of the insurer concerned will not be so conducted as to jeopardise or prejudice the rights and interests of persons arising under policies issued by the insurer, and
 - 10 (III) the business of the insurer is and will continue to be in all other respects on a sound commercial and financial footing, and
 - (IV) any debt due to the Insurance Compensation Fund has been or will be paid,
- and
- 15 (ii) that it would be unjust and inequitable not to make the order.

(8) In any proceedings upon a petition presented under this Act, evidence that the matters set out in *subsection (2) (a)* of this section pertained in relation to an insurer at the close of the period to which
 20 the latest returns of such insurer to the Minister under the Insurance Acts, 1909 to 1983, or under the Regulations or the European Communities (Non-Life Insurance Accounts) Regulations 1977 (S.I. No. 401 of 1977), upon any subsequent date shall be evidence unless the contrary is proved that such matters pertain in relation to the insurer
 25 at the time of the hearing of any such proceedings.

3.—(1) Subject to the provisions of this Act and, in particular, to the functions conferred on an administrator by *section 2* of this Act— Powers of administrator and court.

- (a) an administrator (whether appointed under *subsection (2)* or
 30 (4) of *section 2* of this Act) shall as on and from his appointment have all the powers (including the power to sell the real and personal property and things in action of the insurer concerned) that he would have, and there shall apply in relation to him all the statutory provisions that would so apply, if he were a liquidator appointed by the
 35 court in respect of the insurer and (in a case where the insurer is not a company) the insurer were a company, and
- (b) where an administrator stands appointed (whether under *subsection (2)* or (4) of *section 2* of this Act), the court shall have under this Act all the powers that it would have
 40 if it had made a winding up order and appointed a liquidator in respect of the insurer concerned and (in a case where the insurer is not a company) the insurer were a company, and
- (c) where a petition is presented to the court for an order for
 45 administration or the appointment of an administrator, the court shall thereupon have under this Act all the functions that it would have if a petition had been presented to it for the winding up of the insurer concerned,

and the provisions of the Companies Acts, 1963 to 1983, and any
 50 instruments made thereunder and, in particular, the provisions of those Acts and instruments relating to the winding up of companies by the court and to liquidators of companies shall apply and have effect accordingly in relation to the powers and functions aforesaid with the modifications specified in this subsection, in the Schedule to
 55 this Act and in any order under *subsection (6)* of this section and with any other necessary modifications:

Provided that, save as otherwise specified in this section—

- (i) the business of the insurer concerned shall be continued without interruption as a going concern and no contract (including a contract of employment or service), policy, transaction, bank account or bank mandate, right, title, claim, debt, proceeding or obligation of the insurer or right, claim or proceeding against the insurer, shall be avoided, cancelled, stayed or otherwise affected by reason only of the order for administration or the appointment of the administrator or the application to the insurer of the provisions of the said Acts and instruments, and 5
 - (ii) the provisions of sections 131, 132, 159, 161, 218, 219 and 222, paragraphs (a) to (f) of section 228 and sections 231 (3), 234, 283, 284, 285, 291, 292, 302 and 306 of the Companies Act, 1963 (as amended), shall not apply. 15
- (2) For so long as an administrator stands appointed under this Act, the following provisions shall have effect—
- (a) no proceedings or resolution for the winding up of the insurer concerned shall be commenced or passed without the prior sanction of the court obtained under this section, 20
 - (b) no receiver over any part of the property or undertaking of the insurer shall be appointed without the prior sanction of the court obtained under this section, 25
 - (c) no petition for relief under section 205 of the Companies Act, 1963, shall be presented or proceeded with against the insurer except to the extent that such petition is grounded exclusively upon complaints as to the conduct of the affairs of the insurer or the exercise of the powers of the directors of the insurer prior to the appointment of the administrator, 30
 - (d) no attachment, sequestration, distress or execution shall be put into force against the property or effects of the insurer without the prior sanction of the court obtained under this section, 35
 - (e) the words “under administration” shall be used in relation to the name of the insurer in all circumstances in which the words “in liquidation” would fall to be used in relation to the name of a company being wound up by the court, 40
 - (f) the functions of the administrator may be performed by him with the assistance of persons appointed or employed by him for that purpose,
 - (g) all functions which are vested in the directors or in any committee of management of the insurer (whether by virtue of the memorandum or articles of association of the insurer or by law or otherwise) shall be performable only by the administrator and all such powers of the insurer as are exercisable by or with the sanction of a general meeting of the members of the insurer shall be exercisable only by the administrator and such exercise shall be subject to the sanction of the court, 45 50

- 5 (h) the administrator may apply to the court to determine any question arising in the course of the administration of the insurer, or for the exercise in relation to the insurer of all or any of the powers which the court may exercise under the Companies Acts, 1963 to 1983, upon the application to it of any member, contributory, creditor, director or liquidator of a company including those powers which a court may exercise in the winding up of a company,
- 10 (i) the administrator may resign or, upon the application of the Minister, be removed by the court for cause shown, and
- (j) a vacancy in the office of administrator may be filled by the court upon the nomination of the Minister.
- 15 (3) (a) If the court so declares, the administrator shall not be bound, or shall be bound only to the extent or in the manner specified in the declaration, by any rule, regulation or other provision of the insurer concerned (whether contained in the memorandum or articles of association of the insurer or in any other document relating to the constitution of the insurer or in any agreement or in any other document whatsoever) restricting or defining the
- 20 classes or categories of persons to whom the insurer may issue policies or the terms upon which it may issue policies.
- (b) A declaration under this subsection (including this paragraph) may be varied or annulled by the court, and—
- 25 (i) if the declaration is so varied, the administrator concerned shall be bound by the rule, regulation or other provision concerned, as the case may be, in accordance with the said declaration as so varied, and
- (ii) if the declaration is annulled, the administrator shall
- 30 be bound by the rule, regulation or other provision concerned, as the case may be.
- (4) (a) The costs and expenses of the performance of the functions of an administrator appointed under this Act and his remuneration shall be paid, and the administrator shall be
- 35 entitled to be indemnified in respect thereof and to retain the same from time to time, out of the revenue of the business of the insurer or the proceeds of the realisation of the assets (including investments) or other funds available to the insurer,
- 40 (b) the court shall, from time to time on the application of the administrator, by order fix the amount or the basis of calculation of the amount of the costs, expenses and remuneration of the administrator and such order may extend to a period prior to the date of the making of the
- 45 order, and
- (c) the administrator shall within six weeks of each anniversary of his appointment (or at such other times as the court may direct) deliver to the court a summary of the sums received or retained by him in each year for the costs and
- 50 expenses of the administration and for his remuneration.
- (5) A provision of the Companies Act, 1963, specified in *column* (2) of the Schedule to this Act at any reference number shall apply and have effect, for the purposes of *subsection (1)* of this section, with

the modifications specified in *column (3)* of that Schedule at that reference number.

(6) (a) Without prejudice to the generality of *subsection (1)* of this section, the Minister may, for the purpose of giving full effect to the application by that subsection of the provisions of the Companies Acts, 1963 to 1983, and any instruments made thereunder, by order modify the provisions of the said Acts or any rules or other instruments made thereunder or any rules of court relating thereto in their application under and for the purposes of this Act if he considers it necessary or appropriate to do so to facilitate the performance of the functions of an administrator appointed under this Act.

(b) The Minister may by order revoke or amend an order made under this subsection including this paragraph.

Bodies connected with insurers.

4.—(1) The court may, in relation to a body connected with an insurer, on application to it by the administrator (whether appointed under *subsection (2)* or (4) of *section 2* of this Act), if it considers—

(a) that—

(i) the affairs of that body are being conducted, or are likely to be conducted, in a manner which is calculated or likely to jeopardise or prejudice the interests of the insurer or of the creditors or policy holders of the insurer, or

(ii) it is expedient, for the purpose of preserving the assets (including the investments) of the insurer or of safeguarding the interests of the insurer, its creditors or policy holders, that the carrying on of the business of that body or the exercise of the powers of its directors or management should be curtailed or regulated in any particular respect, or

(iii) having regard to the relationship between the insurer and that body, any part of the property or undertaking of the body should be preserved or controlled,

and

(b) that, to do so would be just and equitable and would, by facilitating and contributing to the safeguarding of the interests of the insurer or of the creditors or policy holders of the insurer, assist in the maintenance, in the public interest, of the proper and orderly regulation and conduct of non-life insurance business,

make such order as it thinks fit (including an order conferring powers on the administrator in relation to the affairs of that body) whether directing or prohibiting any act or restraining, cancelling or varying any agreement or transaction or the exercise of any power.

(2) Without prejudice to the generality of the foregoing, the court may, if it thinks fit, by order—

(a) appoint the administrator of an insurer to be a receiver and manager of all or any part of the property and assets of the connected body concerned and confer upon him such powers in that behalf as the court may think fit and specify in the order, including power to carry on the business of the body,

(b) appoint such additional directors or other members of the committee of management of the connected body as the administrator may nominate, notwithstanding any provision or restriction to the contrary contained in the articles of association of the connected body, or otherwise contained in its rules or constitution,

(c) provide that the exercise of the functions of the directors, secretary and other officers of the connected body engaged in its management shall be subject to the direct control of the administrator.

(3) The power to make an order under *subsection (1) or (2)* of this section shall extend to the making of an interim order upon the *ex parte* application of an administrator.

(4) A body shall be deemed for the purposes of this Act to be connected with an insurer if—

(a) it is the holding company or a subsidiary (within the meaning, in each case, of section 155 of the Companies Act, 1963) of the insurer, or

(b) effective control of the management of the insurer and of the body is held by or entrusted to the same persons or substantially the same persons, or

(c) in the opinion of the court, the effective management and control of either the insurer or the body is significantly influenced or capable of being significantly influenced (whether directly or indirectly, actually or potentially) by the other of them, or

(d) an inability on the part of either the insurer or the body to meet its debts as they fall due or for any reason to continue trading would jeopardise or prejudice the ability of the other of them to meet its debts or continue trading, whether by reason of the degree of financial interdependence between them or of a substantial common management or otherwise howsoever.

5.—The whole or part of proceedings under this Act, or an appeal in relation thereto, may be heard otherwise than in public if the court considers that the interests of the insurer concerned or its creditors or policy holders or the public interest so requires.

Hearing of proceedings otherwise than in public.

6.—(1) Whenever an administrator stands appointed to an insurer under *subsection (2) or (4)* of *section 2* of this Act, the Minister may, if he considers that it is in the public interest to do so, make such regulations as he considers necessary or appropriate for the purpose of ensuring the proper and orderly regulation and conduct of non-life insurance business.

Regulations.

(2) Whenever, at a time when regulations under this section are in force, an administrator ceases to stand appointed under *section 2* of this Act to an insurer to which an administrator stood appointed under that section at the time of the making of the regulations, the regulations shall, upon the expiration of seven days from such cesser, cease to be in force unless another administrator is appointed under that section to the insurer before such expiration.

(3) An insurer who contravenes a regulation under this section shall be guilty of an offence and shall be liable—

(a) on summary conviction, to a fine not exceeding £1,000, or

(b) on conviction on indictment, to a fine not exceeding £20,000.

(4) Where an offence under this section is committed by a body and the offence is proved to have been committed with the consent or connivance of, or to have been attributable to any neglect on the part of, any person who, when the offence was committed, was a director, member of the committee of management or other controlling authority of the body or the manager, secretary or other officer of the body, that person shall also be deemed to have committed the offence and may be proceeded against and punished accordingly.

Amendment of
section 1 of Act of
1964.

7.—Section 1 of the Act of 1964 is hereby amended by—

(a) the substitution of the following definition for the definition of “insurer”:

“ ‘insurer’ means the holder of an authorisation;”,

(b) the insertion of the following definition:

“ ‘authorisation’ means an authorisation under the European Communities (Non-Life Insurance) Regulations, 1976;”, and

(c) the substitution of the following definition for the definition of “policy”:

“ ‘policy’ means any document or other writing by which a contract of insurance (other than a contract of re-insurance) as respects non-life insurance (within the meaning of the European Communities (Non-Life Insurance) Regulations, 1976) is made or agreed to be made or which is evidence of any such contract”.

Amendment of
section 2 of Act of
1964.

8.—Section 2 (3) of the Act of 1964 is hereby amended by the deletion of paragraph (b).

Amendment of
section 3 of Act of
1964.

9.—Section 3 of the Act of 1964 is hereby amended by—

(a) the insertion in subsection (1) after “the 1st day of January, 1963,” of “and before the passing of the *Insurance (No. 2) Act, 1983*,”

(b) the insertion of the following subsection after subsection (1):

“(1A) Subject to the provisions of this section, there may, with the approval of the High Court, be paid out of the Fund to the liquidator of an insolvent insurer (including an insurer whose authorisation has been revoked by the Minister) the winding up of which has been commenced by the High Court after the passing of the *Insurance (No. 2) Act, 1983*—

5 (a) such amounts as may be necessary to pay any sum which is due to a person under a policy issued by the insurer in the State, together with the costs or expenses (if any) necessarily and reasonably incurred by the person in endeavouring to secure payment of the sum, and

(b) such amounts as may be necessary to pay any sum in respect of the refund of a premium,

10 and, upon receipt of the amounts by the liquidator, he shall pay to every such person the sum due to him as aforesaid together with the costs and expenses aforesaid (if any) incurred by him.”,

(c) the insertion of the following subsections after subsection (2):

15 “(2A) Where an amount is paid out of the Fund to the liquidator of an insurer under subsection (1A) of this section in respect of a sum due under a policy issued by the insurer and the costs and expenses (if any) incurred in relation to the sum, or in respect of a refund
20 of a premium, the amount paid shall be admitted in the proceedings for the winding up of the insurer by the High Court as a proved debt of the insurer having the same priority as the sum due under the policy or in respect of the refund of the premium, as the case may be, and the Accountant shall, as respects the amount
25 paid out of the Fund, be a creditor of the insurer.

(2B) Subject to the provisions of this section, there may, with the approval of the High Court, be paid out of the Fund to the administrator of an insurer such
30 amounts as are, in the opinion of the High Court, required to enable the administrator to carry on the business of the insurer and to perform his other functions under this Act in relation to the insurer.

(2C) Where any sum has been paid out of the Fund to an administrator of an insurer pursuant to subsection
35 (2B) of this section—

(a) the amount thereof shall be an unsecured debt of the insurer, and

40 (b) with a view to facilitating the placing of the business of the insurer on a sound commercial and financial footing, the Minister may at any time waive all or part of the said debt on behalf of the Fund; in exercising this power, the Minister shall have due regard to any amounts
45 which may be realisable on a winding up of the insurer and to any representations made to him by the administrator or by any other insurer.

(2D) While an administrator stands appointed to an insurer, no dividends or other distributions to shareholders of the insurer shall be payable by the insurer if any debt due to the Fund by the insurer (not including any debt waived by the Minister under this section) has not been paid.”, and

50

(d) the deletion, as respects any insurer the winding up of which by the High Court is commenced after the passing of this Act, of subsection (5).

10.—The Act of 1964 is hereby amended by the substitution of the following section for section 6:

“6.—(1) Subject to the provisions of this section, an insurer (other than an insolvent insurer which is being wound up by the High Court) shall, in any year in respect of which a percentage is determined under subsection (2) of this section, pay to the Minister, and the Minister shall transmit to the Fund, the appropriate contribution.

(2) (a) In every year in respect of which, in the opinion of the Minister, the state of the Fund is such that financial support should be provided for it, he shall determine the percentage, not exceeding 2 per cent., of the aggregate income of insurers in that year that, in his opinion, should be paid to the Fund.

(b) The contribution (in this section referred to as the appropriate contribution) payable by an insurer under subsection (1) of this section in any year in respect of which a percentage is determined under paragraph (a) of this subsection shall be a sum equal to that percentage of the aggregate income of the insurer in that year, but payment of the contribution shall be made quarterly in accordance with paragraph (c) of this subsection.

(c) An insurer shall, within 30 days from the end of each quarter in every year in respect of which a percentage is determined under paragraph (a) of this subsection, deliver to the Minister a statement in writing showing the aggregate income of that insurer in respect of that quarter and the statement shall be accompanied by the appropriate contribution calculated in accordance with paragraph (b) of this subsection.

(d) In this subsection—

‘aggregate income’, in relation to an insurer in respect of any period, means the gross amount of premiums paid or payable to the insurer in respect of policies issued by him in the State in that period;

‘quarter’ means a period of three months ending on the 31st day of March, the 30th day of June, the 30th day of September or the 31st day of December, and ‘quarterly’ shall be construed accordingly.

(3) An appropriate contribution payable by a syndicate shall be paid to the Minister by the Committee of Lloyd’s.

(4) Where an appropriate contribution is not paid in accordance with the provisions of this section, it may be recovered by the Minister—

(a) in case the contribution is payable by a syndicate, from the Committee of Lloyd’s and

(b) in any other case, from the insurer by which it is payable,

as a simple contract debt in any court of competent jurisdiction and shall, when recovered by the Minister, be transmitted to the Fund, and the Minister may, if he so thinks fit, on giving notice to the insurer by which the contribution is payable of not less than twenty-one days, revoke the authorisation of the insurer.”.

11.—Every order and regulation made by the Minister under this Act shall be laid before each House of the Oireachtas as soon as may be after it is made and, if a resolution annulling the order or regulation is passed by either such House within the next twenty-one days on which that House has sat after the order or regulation is laid before it, the order or regulation shall be annulled, accordingly, but without prejudice to the validity of anything previously done thereunder.

Laying of orders and regulations before Houses of Oireachtas.

12.—The following provisions of the Insurance Act, 1936, are hereby repealed:

Repeals.

- (a) paragraphs (b) and (c) of subsection (6) of section 12,
- (b) the words “the issued shares of such company are, to an extent not less than two-thirds (in nominal value) thereof and carrying voting rights (whether immediate or to arise in certain future circumstances), in the beneficial ownership of a person who is or of two or more persons all of whom are citizens of Saorstát Éireann, and the majority of the directors (other than a managing director giving the whole of his time to his duties as such director) are citizens of Saorstát Éireann, and” in subsection (11) (b) of the said section 12, and
- (c) section 19.

13.—(1) This Act may be cited as the Insurance (No. 2) Act, 1983.

Short title, construction and collective citation.

(2) The collective citation “the Insurance Acts, 1909 to 1983” shall include this Act.

(3) The Insurance Acts, 1909 to 1983, shall be construed together as one Act.

SCHEDULE

Section 3.

MODIFICATIONS OF COMPANIES ACT, 1963

Reference Number (1)	Provision of Companies Act, 1963 (2)	Modifications (3)
1.	Section 135	The reference to an application to the High Court by any director of a company or any member of a company shall be construed as a reference to an application to the court by the administrator.
2.	Section 148	The obligation on directors of a company to lay a profit and loss account and a balance sheet before the annual general meeting of the company shall be construed as an obligation on the administrator to deliver a profit and loss account and a balance sheet to the registrar of companies not later than six months after the end of the year to which they relate.

Reference Number (1)	Provision of Companies Act, 1963 (2)	Modifications (3)
3.	Section 150	The obligation to lay group accounts (within the meaning of the Companies Act, 1963) of a company before the annual general meeting of the company shall be construed as an obligation on the administrator to deliver group accounts (within the meaning aforesaid) to the registrar of companies not later than six months after the end of the year to which they relate.
4.	Section 156	The obligation that every balance sheet and profit and loss account of a company shall be signed on behalf of the directors by two or three, as the case may be, of the directors shall be construed as an obligation that every such balance sheet and profit and loss account shall be signed by the administrator.
5.	Section 158	The obligations specified in subsection (1) shall be construed as an obligation on the administrator to deliver to the registrar of companies, not later than six months after the end of the year to which it relates, a report by him on the state of the company's affairs and, if the company is a holding company, on the state of affairs of the company and its subsidiaries as a group.
6.	Section 160	<p>The duty of a company to appoint and re-appoint an auditor or auditors shall be construed as a duty of the court, on the application of the administrator, to appoint an auditor or auditors to hold office for such period as may be determined by the court and, on the application of the administrator, to re-appoint an auditor or auditors as occasion requires for such period as may be determined by the court and, on the application of the administrator and having heard any submission of the auditor or auditors concerned, to remove at any time an auditor or auditors and to appoint in his or their place another person or other persons for such period as may be determined by the court.</p> <p>The power of the directors of a company to fill any casual vacancy in the office of auditor shall be construed as a power of the court, on the application of the administrator, to fill any such vacancy.</p> <p>The power of a company and of the directors of a company to fix the remuneration of the auditors of the company shall be construed as a power of the court, on the application of the administrator, to fix such remuneration.</p>
7.	Section 163	The obligation on the auditors of a company to make a report to the members of the company on the matters specified in the section shall be construed as an obligation on the auditors to deliver such a report to the registrar of companies not later than six months after the end of the year to which it relates.
8.	Section 231	The powers conferred by subsection (1) shall be exercisable by the administrator of an insurer without his having obtained the sanction specified in the subsection.

The first part of the report is a general statement of the purpose and scope of the study. It is followed by a brief review of the literature on the subject. The next part of the report is a description of the methods used in the study. This is followed by a presentation of the results of the study. The final part of the report is a discussion of the results and their implications.

The results of the study show that there is a significant relationship between the variables studied. This relationship is consistent across all of the groups studied. The implications of these findings are discussed in the final part of the report.

The study has several limitations. First, the sample size was relatively small. Second, the study was conducted in a single location. Third, the study was conducted over a short period of time. Despite these limitations, the study provides valuable information on the relationship between the variables studied.

The study has several strengths. First, the study was conducted in a controlled environment. Second, the study used a rigorous methodology. Third, the study included a large number of participants. These strengths make the study a valuable contribution to the field.

The study has several implications. First, the study suggests that there is a need for further research on the relationship between the variables studied. Second, the study suggests that there are several factors that influence the relationship between the variables studied. Third, the study suggests that there are several ways to improve the relationship between the variables studied.

The study has several conclusions. First, the study concludes that there is a significant relationship between the variables studied. Second, the study concludes that this relationship is consistent across all of the groups studied. Third, the study concludes that there are several factors that influence the relationship between the variables studied.

The study has several recommendations. First, the study recommends that further research be conducted on the relationship between the variables studied. Second, the study recommends that more studies be conducted in different locations. Third, the study recommends that more studies be conducted over longer periods of time.

AN BILLE ÁRACHAIS, 1983

INSURANCE BILL, 1983

BILLE

(mar a tionscnaíodh)

dá ngairtear

Acht do leasú agus do leathnú na nAchtanna
Árachais, 1909 go 1983.

BILL

(as initiated)

entitled

An Act to amend and extend the Insurance Acts,
1909 to 1983.

*An tAire Trádála, Tráchtála agus Turasóireachta
a thíolaic,
18 Deireadh Fómhair, 1983*

*Presented by the Minister for Trade, Commerce
and Tourism,
18th October, 1983*

BAILE ÁTHA CLIATH:
ARNA FHOILSIÚ AG OIFIG AN tSOLÁTHAIR

Le ceannach díreach ón Oifig Dhíolta Foilseachán Rialtais,
Teach Sun Alliance, Sráid Theach Laighean, Baile Átha
Cliath 2, nó trí aon díoltóir leabhar.

Clóbhualte ag CAHILL PRINTERS LIMITED.

DUBLIN:
PUBLISHED BY THE STATIONERY OFFICE

To be purchased through any bookseller, or directly
from the Government Publications Sale Office,
Sun Alliance House, Molesworth Street, Dublin 2.

Printed by CAHILL PRINTERS LIMITED.