1970. No. 230 **[C]**

INDUSTRIAL ASSURANCE

REGULATIONS, DATED 20th AUGUST 1970, MADE BY THE MINISTRY OF COMMERCE UNDER SECTION 43 OF THE INDUSTRIAL ASSURANCE ACT (NORTHERN IRELAND) 1924 AND SECTION 7(5) OF THE DECIMAL CURRENCY ACT 1969.

The Ministry of Commerce, in exercise of the powers conferred upon it by section 43 of the Industrial Assurance Act (Northern Ireland) 1924(**a**) and section 7(5) of the Decimal Currency Act 1969(**b**) and of all other powers enabling it in that behalf, hereby makes the following Regulations:—

Citation and Commencement

1. These Regulations may be cited as the Industrial Assurance (Premium Receipt Books) (Decimal Currency) Regulations (Northern Ireland) 1970, and shall come into operation on 1st September 1970.

Interpretation

2.—(1) In these Regulations—

"principal Regulations" means the Industrial Assurance (Premium Receipt Books) Regulations (Northern Ireland) 1949(**c**) as amended by the Industrial Assurance (Premium Receipt Books) (Amendment) Regulations (Northern Ireland) 1961(**d**);

"policy" and "premium receipt book" have the meanings assigned by Regulation 6 of the principal Regulations;

"new currency" and "old currency" have the meanings assigned by section 16(1) of the Decimal Currency Act 1969;

"prescribed scheme" means the scheme prescribed in Schedule 4 to the Industrial Assurance (Decimal Currency) Regulations (Northern Ireland) 1970(**e**);

"approved scheme" means a special scheme approved in pursuance of section 6(3) of the Decimal Currency Act 1969;

"collector" has the meaning assigned by section 45(1) of the Industrial Assurance Act (Northern Ireland) 1924;

"industrial assurance company" and "collecting society" have the meanings assigned by section 1(1A) of the Industrial Assurance Act (Northern Ireland) 1924.

(2) The Interpretation Act (Northern Ireland) 1954(**f**) shall apply to the interpretation of these Regulations as it applies to the interpretation of an Act of the Parliament of Northern Ireland.

Application

3.—(1) A premium receipt book provided for use in respect of a policy effected before 15th February 1971 under which premiums are payable weekly or fortnightly may on and after that date, if the condition specified in paragraph (2) is fulfilled, contain particulars of the total amount in the new currency of four successive weekly or, as the case may be, of two successive fortnightly premiums payable under the policy instead of the particulars of the premiums as required by subparagraph (*d*) of Regulation 1 of the principal Regulations.

(**a**) 14 & 15 Geo. 5. c. 21 (N.I.).
(**b**) 1969. c. 19.
(**c**) S.R. & O. (N.I.) 1949, No. 3.
(**d**) S.R. & O. (N.I.) 1961, No. 116.
(**e**) S.R. & O. (N.I.) 1970, No. 225.
(**f**) 1954. c. 33.

(2) The condition referred to in paragraph (1) is that the amounts in the new currency payable in respect of premiums payable under the policy are determined under—

(*a*) paragraph 1 or 2 of Schedule 3 to the Industrial Assurance (Decimal Currency) Regulations (Northern Ireland) 1970, or

(*b*) the provisions of an approved scheme under which the amount in the new currency payable in respect of all or any part of each of four successive weekly or each of two successive fortnightly premiums is separately provided for.

4. A collector who on or after 15th February 1971 receives in respect of a policy a payment in the old currency which is not a whole number of pounds may instead of entering so much of that amount as is in shillings and pence in the appropriate premium receipt book in accordance with Regulation 3 of the principal Regulations enter therein the corresponding amount in the new currency calculated in accordance with the provisions of the Schedule to these Regulations.

5. A premium receipt book provided for use in respect of a policy effected before 15th February 1971 shall on and after that date contain—

(*a*) a statement approved by the Industrial Assurance Commissioner explaining the effect of the provisions of the Industrial Assurance (Decimal Currency) Regulations (Northern Ireland) 1970, being Regulations made under section 6 of the Decimal Currency Act 1969, relating to the determination of the amounts in the new currency payable in respect of premiums payable under the policy that fall due on or after that date, or

(*b*) if the policy is one to which the prescribed or an approved scheme applies, information explaining the effect of the scheme on that policy including—

(i) how the amounts in the new currency payable in respect of premiums payable under the policy that fall due on or after 15th February 1971 are determined,

(ii) if increased benefit is payable under the policy by virtue of the scheme, that the owner of the policy will be notified at his request of its amount, and

(iii) in the case of a policy to which the prescribed scheme applies, the conditions under which the owner of the policy may appeal to the Industrial Assurance Commissioner if he considers that the increased benefit payable under the policy by virtue of the scheme is unfair in relation to any increased payments payable by him.

Sealed with the Official Seal of the Ministry of Commerce for Northern Ireland this 20th day of August 1970.

(L.S.)

W. L. Robinson,
Assistant Secretary.

SCHEDULE

Method of calculating the amount in new pence corresponding to an amount in shillings and pence for the purpose of Regulation 4.

The amount in the new currency corresponding to an amount in shillings and pence or pence which may be entered in a premium receipt book under Regulation 4 shall be calculated as follows—

(*a*) for any whole shilling or multiple thereof the corresponding amount in the new currency shall be taken to be five new pence, or that multiple thereof, and

(*b*) for any amount or remaining amount of less than one shilling shown in column 1 of the following table the corresponding amount in the new currency shall be taken to be the amount in new pence shown opposite that amount in column 2 of that table.

TABLE

Amount in old currency	*Amount in new pence*
1d	½p
2d	1p
3d	1p
4d	1½p
5d	2p
6d	2½p
7d	3p
8d	3½p
9d	4p
10d	4p
11d	4½p

EXPLANATORY NOTE

(*This Note is not part of the Regulations but is intended to indicate their general purport.*)

These Regulations supplement the Industrial Assurance (Premium Receipt Books) Regulations (Northern Ireland) 1949 under which the premium, the interval at which it is payable and the payment received by a collector are required to be entered in a premium receipt book relating to an industrial assurance policy. They provide that in the case of weekly or fortnightly premiums payable under a policy effected before 15th February 1971 (the date of the introduction of decimal currency) the premium receipt book may show the total amount in decimal currency payable in respect of four premiums, if payable weekly, or two premiums, if payable fortnightly. The Regulations also permit the amount of a payment made in the old currency to be entered in a premium receipt book as a payment of the corresponding amount in the new currency and provide for information to be contained in premium receipt books about decimal currency payments under policies effected before 15th February 1971.