



ANALYSIS

Title
1. Short Title

2. New Schedule added

1975, No. 85

An Act to amend the Life Insurance Act 1908

[9 October 1975]

BE IT ENACTED by the General Assembly of New Zealand in Parliament assembled, and by the authority of the same, as follows:

1. Short Title—This Act may be cited as the Life Insurance Amendment Act 1975, and shall be read together with and deemed part of the Life Insurance Act 1908 (hereinafter referred to as the principal Act).

2. New Schedule added—(1) The Twenty-First Schedule to the principal Act (as added by section 13 of the Life Insurance Amendment Act 1974) is hereby repealed.

(2) The principal Act is hereby amended by adding the following Schedule:

“TWENTY-FOURTH SCHEDULE

Section 3

“TABLE OF DEPOSITS REQUIRED OF COMPANIES CARRYING ON BUSINESS IN NEW ZEALAND ON 26 JULY 1974

Date by which Deposit is to be Made	Minimum Amount to be Deposited by That Date
26 July 1975	\$100,000
26 July 1976	\$200,000
26 July 1977	\$300,000
26 July 1978	\$400,000
26 July 1979	\$500,000”

(3) Section 3 (1) of the principal Act (as substituted by section 3 of the Life Insurance Amendment Act 1974) is hereby amended by omitting the words "Twenty-First Schedule", and substituting the words "Twenty-Fourth Schedule".

(4) Subsections (1) to (3) of this section shall be deemed to have come into force on the 26th day of July 1974 (being the date of the commencement of section 3 of the Life Insurance Amendment Act 1974).

(5) The following enactments are hereby consequentially repealed:

- (a) Section 13 of the Life Insurance Amendment Act 1974:
- (b) The Schedule to that Act.

This Act is administered in the Department of Justice.
