

Assurance company holding shares in its holding company

1443. In the case of—

(a) a designated activity company,

(b) a public limited company, or

(c) an unlimited company,

that is an assurance company within the meaning of section 62 of the Insurance Act 1989 , neither section 113 nor section 114, other than subsection (2)(b)(i), shall apply to shares subscribed for, purchased or held by it in its holding company pursuant to that section 62.