
STATUTORY INSTRUMENTS

1999 No. 3308

The Lloyd's Underwriters (Special Reserve Funds) Regulations 1999

Amendments to and modifications of Schedule 20

3. In paragraph 6(2) of Schedule 20—
 - (a) for the words “of the fund as so determined in respect” there shall be substituted the words “(determined under sub-paragraph (1) above) of the fund as at the end”;
 - (b) for paragraph (a) the following paragraph shall be substituted—
 - “(a) the higher of—
 - (i) the member’s overall premium limit for that year, and
 - (ii) his overall premium limit for the immediately preceding year; or”;
 - (c) in paragraph (b) for the words “that year” there shall be substituted the words “either of those years”.