

SCHEDULES

SCHEDULE 4

COMMISSIONER: FURTHER PROVISION

Financial Prudence

6.—(1) The Commissioner shall, in relation to any liability which the Commission may be required to discharge under paragraph 4, 5 or 9(b) or (c), consult the Commission and must do so—

- (a) if reasonably practicable, before incurring the liability in question,
- (b) if not, as soon thereafter as is reasonably practicable.

(2) The Commissioner's duty to consult the Commission under sub-paragraph (1) may be discharged in relation to a particular liability either—

- (a) by providing the Commission with particulars of the liability in question,
or
- (b) by notifying the Commission that liabilities may be incurred of such description and maximum total amount as may be specified in the notification.

(3) The Commissioner shall have regard to any representations which the Commission may make when consulted under sub-paragraph (1).