
STATUTORY RULES OF NORTHERN IRELAND

1996 No. 94

The Occupational Pension Schemes (Discharge of Protected Rights on Winding Up) Regulations (Northern Ireland) 1996

Requirements applying to insurance companies

3. The requirements referred to in section 28A(2)(a)(ii) of the Act (policy of insurance appropriate if the insurance company satisfies prescribed requirements) are that the insurance company—

- (a) is authorised under section 3 or 4 (authorisation of insurance business) of the Insurance Companies Act 1982(1);
- (b) in the case of an EC company as defined in section 2(6)(2) of the Insurance Companies Act 1982 which either carries on or provides long-term insurance business in the United Kingdom, complies with such requirements of Part I of Schedule 2F(3) to the Insurance Companies Act 1982 (EC companies carrying on business, etc., in the United Kingdom) as are applicable, or
- (c) in the case of a friendly society, is authorised under section 32 of the Friendly Societies 1992(4) (activities of friendly societies: long-term business) to carry on long-term business under any of the Classes specified in Head A of Schedule 2 to that Act.

(1) 1982 c. 50
(2) Section 2(6) was inserted by regulation 4(2) of S.I. 1994/1696
(3) Schedule 2F was inserted by regulation 45 of S.I. 1994/1696
(4) 1992 c. 40