

## SCHEDULE

Article 2

### FUNCTIONS OF THE TREASURY ENABLED TO BE CONTRACTED OUT

#### PART I

##### INSURANCE COMPANIES ACT 1982 (c. 50)(1)

1. Functions conferred by or under any of the provisions of the Insurance Companies Act 1982(2) as follows.

2. Section 3 (authorisation by Treasury).
3. Section 5 (submission of proposals etc.).
4. Section 6 (combination of long term and general business).
5. Section 7 (United Kingdom applicants).
6. Section 8 (applicants from other member States).
7. Section 9 except subsection (7) (applicants from outside the Community).
8. Section 11 (withdrawal of authorisation in respect of new business).
9. Section 12 (notices of withdrawal under section 11).
10. Section 12A (suspension of authorisation in urgent cases).
11. Section 13 (final withdrawal of authorisation).
12. Section 19(2) (appointment of actuary by company with long term business).
13. Section 21A(1), (2), (3) and (5) (communication by auditor with Treasury) except insofar as it relates to the making of regulations by the Treasury applying to any auditor or class of auditor and specifying circumstances in which matters are to be communicated to the Treasury.
14. Section 22 (deposit of accounts etc. with Treasury).
15. Section 23 (rights of shareholders and policyholders to receive copies of deposited documents).
16. Section 24(1) (deposit of accounts etc. by registered society).
17. Section 25(4) and (5) (periodic statements by company with prescribed class of business) except insofar as it relates to prescribing such period within which copies of any statement must be deposited with the Treasury.
18. Section 26 (statements of transactions of prescribed class or description) except insofar as it relates to prescribing the classes or descriptions of agreements or arrangements appearing to the Treasury as likely to be undesirable in the interests of policyholders.
19. Section 29(3) (application of assets of company with long term business).
20. Section 30(3) (allocations to policyholders).
21. Section 32(4) (margins of solvency).

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(1) For relevant amendments see the note on amendments following this instrument.

(2) The functions of the Secretary of State under or by virtue of sections 44, 47(1), 48(1) and (2), 54(1) to (4), 56(6) and Schedule 2B were made exercisable concurrently with the Treasury to the extent provided by the Transfer of Functions (Insurance) Order 1997 (S.I. 1997/2781), article 4(1) and (2); the functions of the Secretary of State under the other provisions listed in Part I of the Schedule to this Order were transferred to the Treasury by S.I. 1997/2781, article 2(1)(c).

22. Section 33(1) and (2) (failure to maintain minimum margin).
23. Section 37 (grounds on which powers are exercisable) except insofar as it relates to the functions under sections 43A, 44(2)(b) and (4A) and 44A.
24. Section 38 (requirements about investments).
25. Section 39 (maintenance of assets in the United Kingdom).
26. Section 40 (custody of assets).
27. Section 40A (prohibition on disposal of assets).
28. Section 41 (limitation of premium income).
29. Section 42 (actuarial investigations).
30. Section 43 (acceleration of information required by accounting provisions).
31. Section 44(1), (2)(a), (2A), (2B), (3) and (4) (power to obtain information and require production of documents) except insofar as the exercise of any of those functions would require any individual to produce any documents at such time and place as may be specified.
32. Section 45 (residual power to impose requirements for protection of policyholders).
33. Section 46 (notice of proposed exercise of powers on ground of unfitness of certain persons) except insofar as it relates to the functions under sections 43A, 44(2)(b) and (4A) and 44A.
34. Section 47(1) and (3) (rescission, variation and publication of requirements) except insofar as it relates to a requirement imposed under sections 43A and 44(2)(b).
35. Section 48(2A) (power of Treasury to bring civil proceedings on behalf of insurance company).
36. Section 52A (issue of certificates by Treasury).
37. Section 52B (effect of transfers authorised in other EEA States).
38. Section 54 (winding up on petition of Treasury).
39. Section 56(6) (continuation of long term business of insurance companies in liquidation).
40. Section 60 (approval of proposed managing director or chief executive of insurance company).
41. Section 61 (approval of person proposing to become controller of insurance company where section 60 does not apply).
42. Section 61A (approval of acquisition of notifiable holding in UK company).
43. Section 62(2) (duty to notify change of director, controller or manager).
44. Section 63 (change of manager etc of company from outside United Kingdom).
45. Section 64(1) (duty to notify change of main agent).
46. Section 65(1) (documents deposited with Treasury).
47. Section 69 (power to alter insurance company's financial year).
48. Section 70(3) (service of notices).
49. Section 75(3) (statutory notice by insurer in relation to long term policy).
50. Section 78(4) (linked long term policies).
51. Section 83 (requirements to be complied with by Lloyd's underwriters).

**52.** Section 83A (Lloyd’s underwriters–insurance Directives) except insofar as it relates to the functions under section 44(2)(b) and (4A).

**53.** Section 84 (Lloyd’s underwriters–financial resources) except insofar as it relates to such modifications as may be prescribed by the Treasury and to the functions under section 44(2)(b) and (4A).

**54.** Section 85 (Lloyd’s underwriters–transfer of business).

**55.** Section 86(1) (statement of business by Committee of Lloyd's).

**56.** Schedule 2A (criteria of sound and prudent management).

**57.** Schedule 2B (restriction on disclosure of information).

**58.** Schedule 2C (transfers of insurance business).

**59.** Schedule 2D (further provisions with respect of controllers of UK companies).

**60.** Schedule 2F (recognition in the United Kingdom of EC and EFTA companies) except insofar as it relates to the functions under section 44(2)(b) and (4A).

**61.** Schedule 2G (recognition in other EEA States of UK insurers).

## PART II

### OTHER ENACTMENTS(3)

#### *Lloyd’s Act 1871 (34 Vict. c. xxi)*

**62.** Functions conferred by or under any of the following provisions of the Lloyd’s Act 1871(4):

- (a) section 35 (salvage operations as to wreck of Lutine); and
- (b) section 39 (agreements for incorporation of other Societies etc).

#### *Policyholders Protection Act 1975 (c. 75)*

**63.** Functions conferred by or under any of the following provisions of the Policyholders Protection Act 1975(5):

- (a) section 21(2A) (levies on authorised insurance companies);
- (b) section 26 (overseas companies);
- (c) section 29 (disclosure of documents and information to insurance advisers appointed by the Treasury);
- (d) Schedule 1 (additional provisions with respect to the Policyholders Protection Board) other than the functions under paragraphs 5 and 6 of that Schedule; and
- (e) Schedule 3 (additional provisions with respect to levies on authorised insurance companies).

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(3) For relevant amendments see the note on amendments following this instrument.

(4) The functions exercisable by the Board of Trade and the Secretary of State concurrently under these provisions were transferred to the Treasury by S.I. [1997/2781](#), article 2(4)(a).

(5) The functions of the Secretary of State under these provisions were transferred to the Treasury by S.I. [1997/2781](#), article 2(1)(a).

*Financial Services Act 1986 (c. 60)*

**64.** Functions mentioned in any of the following provisions of the Transfer of Functions (Financial Services) Order 1992(6):

- (a) paragraph 6, 7, 8(a) and 10 of Schedule 1 (certain functions under the Financial Services Act 1986 retained by the Secretary of State); and
- (b) paragraph 1(a), 2 and 6 of Schedule 2 (functions under the Financial Services Act 1986 exercisable by the Secretary of State jointly with the Treasury).

*Friendly Societies Act 1992 (c. 40)*

**65.** Functions conferred by or under paragraph 13(2) of Schedule 15 to the Friendly Societies Act 1992(7) (power to certify that a person possesses the margin of solvency required by Part II of the Insurance Companies Act 1982).

*Policyholders Protection Act 1997 (c. 18)*

**66.** Functions conferred under or by virtue of section 6(1) of the Policyholders Protection Act 1997(8) (schemes of arrangement etc; power of Treasury to intervene).

## PART III

### SUBORDINATE LEGISLATION(9)

*Insurance (Lloyd's) Regulations 1983*

**67.** Functions conferred under or by virtue of any of the following provisions of the Insurance (Lloyd's) Regulations 1983(10):

- (a) regulation 3(4) (financial resources);
- (b) regulation 5(1A) (statement of business);
- (c) paragraph 2 of Schedule 1 (modifications to Schedules 3 and 4 to the Insurance Companies Regulations 1994(11)); and
- (d) paragraphs 4(1)(a), 6, 10 and 11 of Schedule 1A (calculation of prescribed surplus).

*Insurance Companies Regulations 1994*

**68.** Functions conferred under any of the following provisions of the Insurance Companies Regulations 1994(12):

- (a) regulation 9 (direction etc by the Treasury);

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(6) S.I. [1992/1315](#). The functions of the Secretary of State under these provisions were transferred to the Treasury by S.I. [1997/2781](#), article 2(2) and (3).

(7) The functions of the Secretary of State under this provision were transferred to the Treasury by S.I. [1997/2781](#), article 2(1)(e).

(8) The Policyholders Protection Act 1997 amends the Policyholders Protection Act 1975 with effect from a future date or dates to be appointed. Section 6(1) of the 1997 Act inserts a new section 17A into the 1975 Act. The functions of the Secretary of State under, or by virtue of, the 1997 Act were transferred to the Treasury by S.I. [1997/2781](#), article 2(1)(f).

(9) For relevant amendments see the note on amendments following this instrument. By virtue of S.I. [1997/2781](#), article 8(2)(a) any reference to the Secretary of State in the following provisions is to be construed as if it were a reference to the Treasury.

(10) S.I. [1983/224](#).

(11) S.I. [1994/1516](#).

(12) S.I. [1994/1516](#).

- (b) regulation 12 (disposal of surplus);
- (c) regulation 13 (cessation of business etc);
- (d) regulation 14 (effect of direction etc);
- (e) regulation 80 (insurance statistics: EFTA States and EFTA companies); and
- (f) regulation 81 (insurance statistics: other member States).

*Financial Institutions (Prudential Supervision) Regulations 1996*

**69.** Functions conferred under regulation 21(2) of the Financial Institutions (Prudential Supervision) Regulations 1996(13) (duty to notify close links to the Treasury).

**NOTE ON AMENDMENTS**

*(This note is not part of the Order)*

PART I

INSURANCE COMPANIES ACT 1982 (c. 50)

Section 3(1) was amended by the Transfer of Functions (Insurance) Order 1997 (S.I. 1997/2781), article 8 and paragraph 2 of the Schedule;

section 5(1) was amended by S.I. 1997/2781, article 8 and paragraph 3 of the Schedule; section 5(1A) was inserted by the Insurance Companies (Third Insurance Directives) Regulations 1994 (S.I. 1994/1696), regulation 5(1) and amended by S.I. 1997/2781, article 8 and paragraphs 3(a) and (c) of the Schedule; section 5(1B) and (1C) were inserted by the Financial Institutions (Prudential Supervision) Regulations 1996 (S.I. 1996/1669), regulation 18(1) and amended by S.I. 1997/2781, article 8 and paragraphs 3(a) and (d) of the Schedule; section 5(2) was amended by the Insurance Companies (Amendment) Regulations 1992 (S.I. 1992/2890), regulation 2 and by S.I. 1997/2781, article 8 and paragraphs 3(a) and (e) of the Schedule; section 5(3) was added by S.I. 1992/2890, regulation 2 and amended by S.I. 1997/2781, article 8 and paragraph 3(a) of the Schedule; section 5(4) was added by S.I. 1994/1696, regulation 5(2) and amended by the Insurance Companies (Amendment No. 2) Regulations 1996 (S.I. 1996/944), regulation 4(2); section 5(5) was added by S.I. 1994/1696, regulation 5(2);

section 6 was substituted by S.I. 1994/1696, regulation 6 and amended by S.I. 1997/2781, article 8 and paragraph 4 of the Schedule;

section 7(1) was amended by the Companies Consolidation (Consequential Provisions) Act 1985 (c. 9), section 30, Schedule 2, the Companies Consolidation (Consequential Provisions) (Northern Ireland) Order 1986 (S.I. 1986/1035), article 23 and Schedule 1, and by S.I. 1997/2781, article 8 and paragraph 4 of the Schedule; section 7(2) was amended by S.I. 1997/2781, article 8 and paragraph 4 of the Schedule; section 7(3) was amended by S.I. 1994/1696, regulation 7 and by S.I. 1997/2781, article 8 and paragraph 4 of the Schedule; section 7(4) to (8) were repealed by S.I. 1994/1696, regulation 7;

section 8(1) was amended by S.I. 1994/1696, regulation 8(1) and by S.I. 1997/2781, article 8 and paragraph 5(a) of the Schedule; section 8(2) and (3) were amended by S.I. 1994/1696, regulation 8(1) and by S.I. 1997/2781, article 8 and paragraph 5 of the Schedule; section 8(3A) was inserted by S.I. 1993/3127, regulation 2(2) and substituted by S.I. 1994/1696, regulation 8(2); section 8(4) was repealed in part by S.I. 1994/1696, regulation 8(3);

section 9(1), (2), (4) and (5) were amended by S.I. 1994/1696, regulation 9 and by S.I. 1997/2781, article 8 and paragraph 6 of the Schedule; section 9(5A) was inserted by S.I. 1994/1696, regulation 9(4); section 9(6) was repealed in part by S.I. 1994/1696, regulation 9(5);

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(13) S.I. 1996/1669.

section 11(1) was amended by S.I. 1997/2781, article 8 and paragraph 7 of the Schedule; section 11(2)(a) was amended by section 129 of, and paragraph 7(1) of Schedule 10 to, the Financial Services Act 1986 (c. 6) and by S.I. 1997/2781, article 8 and paragraph 7 of the Schedule; section 11(2)(aa) was inserted by the Insurance Companies (Amendment) Regulations 1990 (S.I. 1990/1333), regulation 8(1), substituted by S.I. 1994/1696, regulation 10 and amended by S.I. 1997/2781, article 8 and paragraph 7 of the Schedule; section 11(2)(ab) was inserted by S.I. 1994/1696, regulation 10 and amended by the Insurance Companies (Amendment) Regulations 1994 (S.I. 1994/3132), regulation 10 and by S.I. 1997/2781, article 8 and paragraph 7 of the Schedule; section 11(2)(b) was amended by S.I. 1996/1669, regulation 18 and by S.I. 1997/2781, article 8 and paragraph 7 of the Schedule; section 11(2)(d) was inserted by the Insurance Companies (Switzerland) Regulations 1993 (S.I. 1993/3127), regulation 2(4); section 11(3) was amended by S.I. 1997/2781, article 8 and paragraph 7 of the Schedule; section 11(5) was substituted by S.I. 1993/3127, regulation 2(5) and was amended by S.I. 1997/2781, article 8 and paragraph 7 of the Schedule; section 11(6) was amended by S.I. 1997/2781, article 8 and paragraph 7 of the Schedule; section 11(7) was inserted by S.I. 1993/3127, regulation 2(6);

section 12(1) was amended by S.I. 1997/2781, article 8 and paragraph 8 of the Schedule; section 12(2) was amended by S.I. 1994/1696, regulation 10 and by S.I. 1997/2781, article 8 and paragraph 8 of the Schedule; section 12(2A) was inserted by S.I. 1994/1696, regulation 10 and amended by S.I. 1994/3132, regulation 10 and by S.I. 1997/2781, article 8 and paragraph 8 of the Schedule; section 12(3), (5), (6) and (8) were amended by S.I. 1997/2781, article 8 and paragraph 8 of the Schedule;

section 12A was inserted by S.I. 1994/1696, regulation 11 and section 12A(1)–(7) were amended by S.I. 1997/2781, article 8 and paragraph 9 of the Schedule;

section 13(1) and (2) were substituted by S.I. 1994/1696, regulation 12 and amended by S.I. 1997/2781, article 8 and paragraph 10 of the Schedule; section 13(2A) and (2B) were inserted by section 129 of, and paragraph 7(2) of Schedule 10 to, the Financial Services Act 1986; section 13(2A) was amended by S.I. 1997/2781, article 8 and paragraph 10 of the Schedule;

section 19(2) was amended by S.I. 1997/2781, article 8 and paragraph 11 of the Schedule;

section 21A was inserted by section 135 of the Financial Services Act 1986; section 21A(1) was substituted by S.I. 1996/1669, regulation 19; section 21A(1), (2), (3) and (5) were amended by S.I. 1997/2781, article 8 and paragraph 12 of the Schedule;

section 22(1) was amended, section 22(1A) inserted, section 22(2) repealed and section 22(3), (6) and (7) amended by the Deregulation (Insurance Companies Act 1982) Order 1996 (S.I. 1996/2102), articles 4 and 5; section 22(1), (1A) and (5) were amended by S.I. 1997/2781, article 8 and paragraph 13 of the Schedule;

section 23(1)(a) was amended by S.I. 1996/2102, article 4 and section 23(1) and (2) were amended by S.I. 1997/2781, article 8 and paragraph 14 of the Schedule;

section 24(1) was amended by S.I. 1996/2102, articles 4(5) and 5(5) and further amended by S.I. 1997/2781, article 8 and paragraph 15 of the Schedule;

section 25(4) and (5) were amended by S.I. 1997/2781, article 8 and paragraph 15 of the Schedule;

section 26(3) was amended by S.I. 1997/2781, article 8 and paragraph 16 of the Schedule;

section 29(3) was amended by S.I. 1997/2781, article 8 and paragraph 17 of the Schedule;

section 30(3) was amended by S.I. 1997/2781, article 8 and paragraph 18 of the Schedule;

section 32(4) was amended by S.I. 1997/2781, article 8 and paragraph 19 of the Schedule;

section 33(1) was amended by S.I. 1994/1696, regulation 14; section 33(1) and (2) were amended by S.I. 1997/2781, article 8 and paragraph 20 of the Schedule;

section 37(1) and (2)(a) were amended by S.I. 1997/2781, article 8 and paragraph 22 of the Schedule; section 37(2)(aa) was inserted by S.I. 1994/1696, regulation 19(1) and amended by S.I. 1997/2781,

article 8 and paragraph 22 of the Schedule; section 37(2)(b) to (d) were amended by S.I. [1997/2781](#), article 8 and paragraph 22 of the Schedule; section 37(2)(e) was amended by S.I. [1996/1669](#) and by S.I. [1997/2781](#), article 8 and paragraph 22 of the Schedule; section 37(2)(f) was amended by S.I. [1997/2781](#), article 8 and paragraph 22 of the Schedule; section 37(2)(g) was amended by S.I. [1994/1696](#), regulation 19(1)(c); section 37(2)(h) was added by S.I. [1993/3127](#), regulation 3(6); section 37(3) was amended by S.I. [1994/1696](#), regulation 19(2) and by S.I. [1997/2781](#), article 8 and paragraph 22 of the Schedule; section 37(4) was amended by S.I. [1997/2781](#), article 8 and paragraph 22 of the Schedule; section 37(4A) was inserted by S.I. [1994/1696](#), regulation 19(3) and amended by S.I. [1997/2781](#), article 8 and paragraph 22 of the Schedule; section 37(5) was amended by S.I. [1994/1696](#), regulation 19(4) and by S.I. [1997/2781](#), article 8 and paragraph 22 of the Schedule; section 37(6) and (7) were amended by S.I. [1997/2781](#), article 8 and paragraph 22 of the Schedule; section 37(9) was added by S.I. [1997/2781](#), article 8 and paragraph 22 of the Schedule;

section 38(1) was amended by S.I. [1997/2781](#), article 8 and paragraph 23 of the Schedule; section 38(3)(a) was amended by S.I. [1993/3127](#), regulation 3(7) and by S.I. [1994/1696](#), regulation 20;

section 39(1) was substituted, section 39(2) and (3) amended, and section 39(5) substituted, by S.I. [1994/1696](#), regulation 21; section 39(1) to (4) were amended by S.I. [1997/2781](#), article 8 and paragraph 23 of the Schedule;

section 40(1) was amended by S.I. [1997/2781](#), article 8 and paragraph 24 of the Schedule;

section 40A was inserted by S.I. [1994/1696](#), regulation 22; section 40A(1) and (2) were amended by S.I. [1997/2781](#), article 8 and paragraph 25 of the Schedule;

section 41(1) was amended by S.I. [1997/2781](#), article 8 and paragraph 26 of the Schedule;

section 42(1) was amended by S.I. [1997/2781](#), article 8 and paragraph 27 of the Schedule; section 42(4) was amended, and section 42(5) and (6) inserted, by S.I. [1996/2102](#), article 6; section 42(4), (5) and (6) were amended by S.I. [1997/2781](#), article 8 and paragraph 27 of the Schedule;

section 43(1) and (2) were amended by S.I. [1997/2781](#), article 8 and paragraph 28 of the Schedule;

section 44(1), (2), (3) and (4A) were amended by S.I. [1997/2781](#), article 8 and paragraph 30 of the Schedule; section 44(2), (3), (4) and (6) were substituted in part by section 77(2) of the Companies Act 1989 (c. 40); section 44(2B) was inserted by S.I. [1994/1696](#), regulation 24(1); section 44(7) was added by S.I. [1997/2781](#), article 8 and paragraph 30 of the Schedule;

section 45(1) and (2) were amended by S.I. [1994/1696](#), regulation 25 and by S.I. [1997/2781](#), article 8 and paragraph 32 of the Schedule;

section 46(1) to (5) were amended by S.I. [1997/2781](#), article 8 and paragraph 33 of the Schedule;

section 47(1) and (3) were amended by S.I. [1997/2781](#), article 8 and paragraph 34 of the Schedule;

section 48(2A) was inserted by S.I. [1997/2781](#), article 8 and paragraph 35 of the Schedule;

section 52A was inserted by S.I. [1990/1333](#); section 52A(1) was substituted by S.I. [1994/1696](#), regulation 29 and amended by S.I. [1994/3132](#), regulation 7(7) and by S.I. [1997/2781](#), article 8 and paragraph 36 of the Schedule; section 52A(2) was amended by the Insurance Companies (Amendment) Regulations 1993 (S.I. [1993/174](#)), regulation 3(4);

section 52B was inserted by S.I. [1994/1696](#), regulation 30, and amended by S.I. [1994/3132](#), regulation 7(8); section 52B(2) was amended by S.I. [1997/2781](#), article 8 and paragraph 37 of the Schedule;

section 54(1) was amended by section 30 of, and Schedule 2 to, the Companies Consolidation (Consequential Provisions) Act 1985 and by section 439(2) of, and Schedule 14 to, the Insolvency Act 1986 and by S.I. [1997/2781](#), article 8 and paragraph 38 of the Schedule; paragraph (bb) was inserted in this sub-section by S.I. [1990/1333](#), regulation 8(3) and substituted by S.I. [1994/1696](#), regulation 31(1); section 54(2) was amended by the Insolvency (Northern Ireland) Order 1989 (S.I.

1989/2405) (N.I. 19), article 381(2), Schedule 9, Part II, paragraph 34 and by S.I. 1997/2781, article 8 and paragraph 38 of the Schedule; section 54(2)(bb) was inserted by S.I. 1990/1333, regulation 8(3) and substituted by S.I. 1994/1696, regulation 31(2); section 54(3) was amended by S.I. 1997/2781, article 8 and paragraph 38 of the Schedule; section 54(4) was amended by section 439(2) of, and Schedule 14 to, the Insolvency Act 1986 and by S.I. 1989/2405, article 381(2), Schedule 9, Part II, paragraph 34 and by S.I. 1997/2781, article 8 and paragraph 38 of the Schedule; section 54(4A) was inserted and section 54(5) amended, by S.I. 1997/2781, article 8 and paragraph 38 of the Schedule; section 56(6) was amended by S.I. 1997/2781, article 8 and paragraph 39 of the Schedule; section 60(1) was amended by S.I. 1997/2781, article 8 and paragraph 40 of the Schedule; section 60(3) and (3A) were substituted by S.I. 1994/1696, regulation 32 and amended by S.I. 1997/2781, article 8 and paragraph 40 of the Schedule; section 60(4) was amended by S.I. 1997/2781, article 8 and paragraph 40 of the Schedule;

section 61(1) was amended by S.I. 1997/2781, article 8 and paragraph 41 of the Schedule; section 61(1A) and (2) were substituted for section 61(2) by S.I. 1994/1696, regulation 33 and amended by S.I. 1997/2781, article 8 and paragraph 41 of the Schedule; section 61(2A) was inserted by S.I. 1992/2890, regulation 4 and section 61(2A), (3) and (4) were amended by S.I. 1997/2781, article 8 and paragraph 41 of the Schedule;

section 61A was inserted by S.I. 1994/1696, regulation 34 and amended by S.I. 1997/2781, article 8 and paragraph 42 of the Schedule;

section 62(2) was amended by S.I. 1994/1696, regulation 36 and by S.I. 1997/2781, article 8 and paragraph 43 of the Schedule;

section 63(1) was amended by S.I. 1994/1696, regulation 37(1) and S.I. 1993/3127, regulation 3(1) and (10);

section 64(1) was amended by S.I. 1997/2781, article 8 and paragraph 43 of the Schedule;

section 65(1) was amended by S.I. 1997/2781, article 8 and paragraph 43 of the Schedule;

sections 69 and 70(3) were amended by S.I. 1997/2781, article 8 and paragraph 43 of the Schedule;

section 75(3) was amended by S.I. 1997/2781, article 8 and paragraph 43 of the Schedule;

section 78(4) was amended by S.I. 1997/2781, article 8 and paragraph 44 of the Schedule;

section 83(4) was amended by the Insurance (Lloyd's) Regulations 1996 (S.I. 1996/3011), regulation 6(2) and section 83(4A) and (5) substituted for original section 83(5) by S.I. 1996/3011, regulation 6(3); section 83(2), (4A), (5), (6) and (7) were amended by S.I. 1997/2781, article 8 and paragraph 45 of the Schedule;

section 83A was inserted by the Insurance Companies (Amendment) Regulations 1992 (S.I. 1992/2890), regulation 8, amended by S.I. 1994/1696, regulation 48 and further amended by S.I. 1997/2781, article 8 and paragraph 46 of the Schedule;

section 84 was amended by S.I. 1997/2781, article 8 and paragraph 47 of the Schedule;

section 85(1) and (3) were amended, and (4) was added, by S.I. 1994/1696, regulation 48(2); section 85(2) was amended by S.I. 1997/2781, article 8 and paragraph 48 of the Schedule; section 85(5) was added by S.I. 1996/3011, regulation 7;

section 86(1) was amended by S.I. 1997/2781, article 8 and paragraph 48 of the Schedule;

Schedule 2A was inserted by S.I. 1994/1696, regulation 5(3), Schedule 1; paragraph 6 was amended by S.I. 1997/2781, article 8 and paragraph 51 of the Schedule;

Schedule 2B was inserted by S.I. 1994/1696, regulation 26(2), Schedule 2; paragraph 1(2) was amended by S.I. 1997/2781, article 8 and paragraph 53 of the Schedule; paragraph 1(4) was amended by S.I. 1994/3132, regulation 10(2); paragraphs 2 and 3(1), (2), (5) and (6) were amended by S.I. 1997/2781, article 8 and paragraphs 54 and 55 of the Schedule; paragraph 3(1), in the Table, entry 6 was amended by S.I. 1995/710, regulation 5, the entry relating to “The Occupational Pensions



Regulatory Authority” was inserted and entry 21 repealed by sections 122, 151, 171, paragraph 11 of Schedule 3 and paragraph 10 of Schedule 5 to the Pensions Act 1995 (c. 26); entry 14 was repealed in part by S.I. 1996/1669, regulation 23 and paragraph 9 of Schedule 5; entries 25 to 29 were substituted for the original entry 25 by S.I. 1996/1669, regulation 20(1); paragraph 3(9) was amended by S.I. 1996/1669, regulation 20(2) and by the Pensions Act 1995 (as indicated above); paragraphs 4 and 5 were amended by S.I. 1997/2781, article 8 and paragraphs 56 and 57 of the Schedule; paragraph 5(4A) was inserted by S.I. 1996/1669, regulation 20(3);

Schedule 2C was inserted by S.I. 1994/1696, regulation 28(2), (3) and Schedule 3; paragraph 2 was amended by S.I. 1994/3132, regulation 7(1) and by S.I. 1997/2781, article 8 and paragraph 59 of the Schedule; paragraph 3(1) to (3) and (6) were amended by S.I. 1997/2781, article 8 and paragraphs 59 and 60 of the Schedule; paragraph 3(4)(b) was substituted by S.I. 1994/3132, regulation 7(2) and, together with paragraphs 5, 6, 9 and 10, were amended by S.I. 1997/2781, article 8 and paragraphs 59 and 60 of the Schedule; paragraph 7 was amended by S.I. 1994/1696, regulation 7(3) and by S.I. 1997/2781, article 8 and paragraphs 59 and 62 of the Schedule; paragraph 8 was amended by S.I. 1994/1696, regulation 7(4) to (6) and by S.I. 1997/2781, article 8 and paragraphs 59 and 63 of the Schedule;

Schedule 2D was inserted by S.I. 1994/1696, regulation 35(2), Schedule 4 and amended by S.I. 1997/2781, article 8 and paragraphs 65 to 70 of the Schedule;

Schedule 2F was inserted by S.I. 1994/1696, regulation 45(2), Schedule 6 and amended by S.I. 1997/2781, article 8 and paragraphs 71 to 78 and 80 to 86 of the Schedule; paragraph 14A was inserted by S.I. 1997/2781, article 8 and paragraph 79 of the Schedule; and

Schedule 2G was inserted by S.I. 1994/1696, regulation 46(2), Schedule 7 and amended by S.I. 1997/2781, article 8 and paragraphs 87 to 93 of the Schedule.

## PART II

### OTHER ENACTMENTS

#### *Lloyd’s Act 1871 (34 Vict. c.xxi)*

Section 35 was amended by S.I. 1997/2781, article 8 and paragraph 94 of the Schedule; and section 39 was repealed in part by section 5 of the Lloyd’s Act 1911 (1 & 2 Geo V c. 1xii) and amended by S.I. 1997/2781, article 8 and paragraph 94 of the Schedule.

#### *Policyholders Protection Act 1975 (c. 75)*

Section 21(2A) was inserted by S.I. 1994/1696, regulation 68(1) and paragraph 5(2) of Schedule 8 and by S.I. 1997/2781, article 8 and paragraph 99 of the Schedule;

section 26(2) to (4) were amended by S.I. 1997/2781, article 8 and paragraph 99 of the Schedule; section 26(1) is to be amended from a day to be appointed by section 1(2) and paragraphs 1 and 9 of Schedule 1 to the Policyholders Protection Act 1997 (c. 18);

section 29 was amended by section 4(1) and paragraph 11 of Schedule 3 to the Insurance Companies Act 1980 (c. 25), section 99(2) and Schedule 5 to the Insurance Companies Act 1982 (c. 50), section 30 and Schedule 2 to the Companies Consolidation (Consequential Provisions) Act 1985 (c. 9) and by S.I. 1997/2781, article 8 and paragraphs 99 and 103 of the Schedule;

Schedule 1, paragraphs 1 to 7 and 14 were amended by S.I. 1997/2781, article 8 and paragraphs 99 and 104 of the Schedule; paragraph 14(3) was amended by the Companies Act 1989 (Eligibility for Appointment as Company Auditor) (Consequential Amendments) Regulations 1991 (S.I. 1991/1997), regulation 2 and paragraph 27 of the Schedule; paragraph 1 is to be amended from a day to be appointed by section 1(2) of, and paragraphs 1 and 11 of Schedule 1 to, the Policyholders Protection Act 1997; and

Schedule 3, paragraph 4 was substituted by section 210 of the Companies Act 1989 (c. 40); paragraph 5 was amended by section 32(2) of the Magistrates' Courts Act 1980 (c. 43), sections 38 and 46 of the Criminal Justice Act 1982 (c. 48), section 99(2) of, and paragraph 16 of Schedule 5 to, the Insurance Companies Act 1982, section 210 of the Companies Act 1989 and repealed in part by section 4(3) of, and Schedule 5 to, the Insurance Companies Act 1980; paragraph 6(4) was repealed by section 210 of the Companies Act 1989; paragraph 8 was added by section 210 of the Companies Act 1989; paragraphs 4 and 5 were amended by S.I. 1997/2781, article 8 and paragraphs 99, 105(a) and (b) of the Schedule; paragraphs 4A and 4B are to be inserted from a day to be appointed by section 97 and paragraph 19 of Schedule 17 to the Friendly Societies Act 1992 (c. 40); paragraphs 2, 4, 6, 7 and 8 are to be amended, as from a day to be appointed by sections 7, 9, 10 and 11 of the Policyholders Protection Act 1997.

*Friendly Societies Act 1992 (c. 40)*

Paragraph 13(2) of Schedule 15 was amended by S.I. 1997/2781, article 8 and paragraph 119 of the Schedule.

*Policyholders Protection Act 1997 (c. 18)*

Section 6(1), which inserts a new section 17A into the Policyholders Protection Act 1975, was amended by S.I. 1997/2781, article 8 and paragraph 128 of the Schedule.

PART III

SUBORDINATE LEGISLATION

*Insurance (Lloyd's) Regulations 1983 (S.I. 1983/224)*

Regulation 3 was substituted by the Insurance (Lloyd's) Regulations 1997 (S.I. 1997/686), regulation 3(1); regulation 5(1A) was substituted by S.I. 1996/3011, regulation 9(1); Schedule 1 was amended by S.I. 1994/1516, regulation 85(2); and Schedule 1A was inserted by S.I. 1997/686, regulation 3(2).

*Insurance Companies Regulations 1994 (S.I. 1994/1516)*

Regulation 80 was amended by the Insurance Companies (Amendment No. 2) Regulations 1994 (S.I. 1994/3133), regulation 14.