



Financial Services and Markets Act 2000

2000 CHAPTER 8

PART XIX

LLOYD'S

Former underwriting members

320 Former underwriting members.

- (1) A former underwriting member may carry out each contract of insurance that he has underwritten at Lloyd's whether or not he is an authorised person.
- (2) If he is an authorised person, any Part IV permission that he has does not extend to his activities in carrying out any of those contracts.
- (3) The Authority may impose on a former underwriting member such requirements as appear to it to be appropriate for the purpose of protecting policyholders against the risk that he may not be able to meet his liabilities.
- (4) A person on whom a requirement is imposed may refer the matter to the Tribunal.

Commencement Information

- II** S. 320 wholly in force at 1.12.2001; s. 320 not in force at Royal Assent see s. 431(2); s. 320(3)(4) in force for specified purposes at 3.9.2001 by S.I. 2001/2632, art. 2(2), Sch. Pt. 2; s. 320 in force in so far as not already in force at 1.12.2001 by S.I. 2001/3538, art. 2(1)

Status:

Point in time view as at 03/09/2001. This version of this provision has been superseded.

Changes to legislation:

Financial Services and Markets Act 2000, Section 320 is up to date with all changes known to be in force on or before 20 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.