
*Status: This is the original version (as it was originally enacted). This
item of legislation is currently only available in its original format.*

SCHEDULES

TENTH SCHEDULE

PROVISIONS AS TO ARRANGEMENTS FOR SPECIAL RESERVE FUNDS IN RELATION TO LLOYD'S AND OTHER UNDERWRITERS

Adherence to, and withdrawal from, arrangements

- 1 (1) The arrangements must provide that an underwriting member who wishes to elect to take advantage of the arrangements shall do so by giving notice in writing to the surveyor and to such other persons as may be specified in the arrangements.
- (2) Any such notice as aforesaid is referred to in the subsequent provisions of this Schedule as a notice of adherence, and, in the said provisions, the expression " the underwriter " means an underwriting member who has given such a notice.
- 2 (1) The arrangements must enable the underwriter, if he thinks fit so to do, by giving notice in writing to the surveyor and to such other persons as may be specified in the arrangements, to withdraw from the arrangements to the extent appearing from the subsequent provisions of this Schedule.
- (2) Any such notice as aforesaid is referred to in the subsequent provisions of this Schedule as a notice of withdrawal.
- 3 Where the underwriter has given a notice of withdrawal, he shall not be entitled to give another notice of adherence.