
 STATUTORY INSTRUMENTS

1976 No. 2040

INSURANCE

**The Insurance Companies (Accounts and Forms) (Amendment)
(No. 3) Regulations 1976**

Made - - - - 30th November 1976
Laid before Parliament 8th December 1976
Coming into Operation 30th December 1976

The Secretary of State, in exercise of his powers under sections 13, 16, 17, 44 and 86 of the Insurance Companies Act 1974(a), hereby makes the following Regulations:—

Citation and commencement

1. These Regulations may be cited as the Insurance Companies (Accounts and Forms) (Amendment) (No. 3) Regulations 1976 and shall come into operation on 30th December 1976.

Interpretation

2. In these Regulations, “the principal Regulations” means the Insurance Companies (Accounts and Forms) Regulations 1968(b) as amended(c).

Application

3. These Regulations apply to the accounts of every insurance company to which the principal Regulations apply, being accounts prepared in respect of any financial year of the company ending on or after 31st December 1976.

Amendment of regulation 18 of the principal Regulations

4. Regulation 18(1) of the principal Regulations (*interpretation*) is amended by substituting for the definition of “the Valuation Regulations 1976” the following definition—

“‘the Valuation Regulations 1976’ means the Insurance Companies (Valuation of Assets) Regulations 1976(d) as amended by the Insurance Companies (Valuation of Assets) (Amendment) Regulations 1976(e);”.

30th November 1976.

Stanley Clinton Davis,
 Parliamentary Under-Secretary of State,
 Department of Trade.

(a) 1974 c. 49.

(b) S.I. 1968/1408 (1968 II, p. 4056).

(c) The relevant amending instruments are S.I. 1975/1996, 1976/549 (1975 III, p. 7381; 1976 I, p. 1630).

(d) S.I. 1976/87 (1976 I, p. 266).

(e) S.I. 1976/2039 (1976 III, p. 5634).

EXPLANATORY NOTE

(This Note is not part of the Regulations.)

These Regulations further amend the Insurance Companies (Accounts and Forms) Regulations 1968 to require insurance companies to reflect in accounts submitted thereunder, in respect of financial years ending on or after 31st December 1976, the value of their assets as determined in accordance with the Insurance Companies (Valuation of Assets) Regulations 1976 as amended by the Insurance Companies (Valuation of Assets) (Amendment) Regulations 1976; the latter come into operation on the same date as these Regulations.

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