

SCHEDULE

THE INSURANCE BROKERS REGISTRATION COUNCIL (INDEMNITY INSURANCE AND GRANTS SCHEME) (AMENDMENT) RULES 1990

PART I

PRELIMINARY

1. These Rules may be cited as the Insurance Brokers Registration Council (Indemnity Insurance and Grants Scheme) (Amendment) Rules 1990.

2. In these Rules, unless the context otherwise requires, “the Rules” means the Insurance Brokers Registration Council (Indemnity Insurance and Grants Scheme) Rules 1987.

3. Rule 2(1) of the Rules shall be amended:—

(a) By the addition at the end of the definition of “brokerage” of the words “and relevant investment business”;

(b) By the addition at the end of the definition of “business” of the words “and shall include relevant investment business”; and

(c) By the insertion at the end thereof of the following definitions:—

““employee” other than for the purposes of rules 10, 11 and 12 of these Rules shall include an appointed representative for whom the practising insurance broker or enrolled body corporate has accepted responsibility for the purposes of Section 44 of the Financial Services Act 1986 and “former employee” shall be construed accordingly;

“relevant investment business” has the meaning assigned to it by rule 2 of the Conduct of Investment Business Rules;

“the Conduct of Investment Business Rules” means the Insurance Brokers Registration Council (Conduct of Investment Business) Rules 1988.”