
STATUTORY INSTRUMENTS

1991 No. 2736

INSURANCE

INDUSTRIAL ASSURANCE

The Insurance Companies (Accounts and Statements) (Amendment) Regulations 1991

Made - - - - 14th November 1991
Laid before Parliament 10th December 1991
Coming into force - - 31st December 1991

The Secretary of State, in exercise of his powers under sections 17, 20, 21, 96(1) and 97 of the Insurance Companies Act 1982⁽¹⁾ and of all other powers enabling him in that behalf, hereby makes the following Regulations:

1. These Regulations may be cited as the Insurance Companies (Accounts and Statements) (Amendment) Regulations 1991 and shall come into force on 31st December 1991.
2. The Insurance Companies (Accounts and Statements) Regulations 1983⁽²⁾ shall have effect subject to the following amendments.
3. In regulation 3 (interpretation), in paragraph (c) of the definition of “premiums receivable”, for “29A” substitute “38” and for “29B” substitute “39”.
4. In regulation 21 (additional information on general business accepted under reinsurance treaties (proportional and non-proportional)), in paragraph (2)(a)(ii) for “Form 27” substitute “Form 27A”.
5. In regulation 22 (additional information on general business accepted under reinsurance treaties (proportional))—
 - (a) in paragraph (2), for “Form 27” substitute “Form 27A”;
 - (b) in paragraph (4), for “Form 27” substitute “Form 27A”.
6. In regulation 22A (additional information on direct credit business accepted), for “Form 29A” substitute “Form 38” and for “Form 29B” substitute “Form 39”.
7. In Schedule 1 (balance sheet and profit and loss account), for Form 15 substitute the Form 15 set out in the Schedule to these Regulations.

(1) 1982 c. 50.

(2) S.I.1983/1811, amended by S.I. 1990/1181 and to which there are other amendments not relevant to these Regulations.

8. In Schedule 2 (general business: revenue account and additional information)—
- (a) in the heading “GENERAL BUSINESS: REVENUE ACCOUNT AND ADDITIONAL INFORMATION (Forms 20 to 37)”, for “37” substitute “39”;
 - (b) in paragraph 1, for “37” substitute “39” and for “Forms 29 and 30” substitute “Form 30”;
 - (c) in paragraph 11, for “Forms 24, 25, 26, 34 and 35” substitute “Forms 24, 25, 26, 29, 34, 35 and 39” and after “insurance business” insert “or reinsurance treaties”;
 - (d) in paragraph 12, for “Forms 27 and 28” substitute “Forms 27, 27A and 28”;
 - (e) in paragraph 13(a), for “each Form 27” substitute “each Form 27A”;
 - (f) in paragraph 13(b), omit the words “with amounts shown on each Form 29 prepared pursuant to regulation 21 above and”;
 - (g) in Form 27, omit the entry “Total/Category (to be specified)”;
 - (h) after Form 27 insert Form 27A as set out in the Schedule to these Regulations;
 - (i) for Form 29 substitute the Form 29 set out in the Schedule to these Regulations;
 - (j) omit Forms 29A and 29B;
 - (k) after Form 37, insert Forms 38 and 39 as set out in the Schedule to these Regulations.

Department of Trade and Industry
14th November 1991

John Redwood
Minister of State,

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SCHEDULE

Regulations 7 and 8

[FORM 15 IN SCHEDULE 1 AND FORMS 27A, 29, 38 AND 39 IN SCHEDULE 2 TO THE INSURANCE COMPANIES (ACCOUNTS AND STATEMENTS) REGULATIONS 1983]

SCHEDULE

Regulations 7 and 8

[FORM 15 IN SCHEDULE 1 AND FORMS 27A, 29, 38 AND 39 IN SCHEDULE 2 TO THE INSURANCE COMPANIES (ACCOUNTS AND STATEMENTS) REGULATIONS 1983]

Returns under Insurance Companies Legislation

Form 15

Liabilities (other than Long Term business)

Name of Company

Global business /UK branch business/Community branch business

Company registration number

Global/UK/CM

Period ended

Units

For official use

Financial year ended

F15					19	£000	
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						Source			
						FORM	LINE	COLUMN	
General business technical reserves	Unearned premiums	21	As at the end of the financial year 1	As at the end of the previous year 2				See Note below	
	Additional amount for unexpired risks	22							
	Claims outstanding (less amounts recoverable from reinsurers)	Reported claims	23						
		Claims incurred but not reported	24						
	Expenses for settling claims outstanding	25							
	Funds	26							
	Claims equalisation	Other than credit business	27						
		Credit business	28						
	Other	29							
	Total (21 to 29)	30							
Other insurance liabilities	Amounts due in respect of direct insurance and facultative reinsurance contracts accepted except amounts which must be included in line 30	31							
	Amounts due to ceding insurers and intermediaries under reinsurance treaties accepted except amounts which must be included in line 30	32							
	Amounts due to reinsurers and intermediaries under reinsurance contracts ceded	33							
Other liabilities	Loans secured	41							
	Loans unsecured	42							
	Subordinated loan stock	43							
	Taxation	44							
	Recommended dividend	45							
	Cumulative preference share dividend accrued	46							
	Other creditors	47							
Total (30 to 47)	59								
Amounts included in line 59 attributable to liabilities to related companies, other than those under contracts of insurance or reinsurance		61							

Note The sources are as follows: Line 21 All forms 21.29.6 + 21.31.6 - (22.23.3 + 22.24.3 - 22.25.3) Line 22 Summary form 20.23 Line 23 All forms 22.31.3 + 22.41.3 Line 24 All forms 22.32.3 + 22.42.3 Line 25 All forms 22.21.3 + 22.22.3 Line 26 All forms 24.42.5 + 27.46.3

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Returns under Insurance Companies Legislation

Form 27A

General business: Revenue analysis of certain proportional treaty reinsurance business

Name of Company

Global business/ UK branch business/ Community branch business

Financial year ended

Category (to be specified)

Company registration number	Global/UK/CM	Period ended			Units	Accounting class	Category	Classes of General Business				Risk group	For official use
F27A				19	£000	10							
Amounts receivable or payable in the financial year							Insurance business written under treaties						
							closed in the financial year ('closed treaty year')	to be closed in the next financial year ('open treaty year')	Total (1+2)				
							1	2	3				
Premiums	receivable under reinsurance treaties accepted						12						
	payable to retrocessionaires to reinsure business of a kind shown at line 12						14						
	amounts receivable net of retrocessions in respect of outstanding claims and loss portfolios						15						
	receivable net (12-14+15)						19						
Claims	paid under contracts of a kind shown at line 12						22						
	recoverable from retrocessionaires under contracts of a kind shown at line 14						24						
	paid net (22-24)						29						
Expenses	management expenses and expenses for settling claims						31						
	commission payable						32						
	reinsurance commission receivable from retrocessionaires						33						
	total (31+32-33)						39						
Funds and other amounts set aside for unearned premiums and outstanding claims	fund brought forward from previous financial year						41						
	unearned premiums carried over to 'open treaty year'						42						
	unearned premiums brought forward from 'closed treaty year'						43						
	claims outstanding carried over to 'open treaty year'						44						
	claims outstanding brought forward from 'closed treaty year'						45						
	fund carried forward to next financial year						46						
	increase (decrease) in the financial year (42+44+46-41-43-45)						49						
Balance on each treaty year (19-29-39-49)						51							

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Instructions for Completion of Form 27A

- 1.** Totals for amounts receivable or payable in the financial year are to be shown for each category and must be entered in the column headed "Total".
- 2.** The box described as "Category" at the head of the form must be completed to indicate the Category to which the form relates by inserting the appropriate number from the following list:

2	Motor vehicle
5	Goods in transit
6	Property
7	Casualty
8	Pecuniary loss
0	Combined

- 3.** Where a company uses two or more Categories appropriate to the same Category number from those set out in Instruction 2, the boxes entitled "classes of general business" must be completed to indicate the class or classes subsumed within each Category. (Each box must be used for a separate class number, whether one or two digits. Leading zero's are not required.) In other cases, companies are free to complete these boxes or to leave them blank.
- 4.** Where a company uses two or more Categories appropriate to the same Category number from those listed in Instruction 2, and where two or more of those Categories relate to business of the same class (or classes) of general business, the Risk Group box on the forms relating to those Categories should be completed by entering in it the appropriate code from the published list of standard Risk Group codes.
- 5.** On the face of the form, the entry at 43.2 must equal that at 42.1. Similarly, 45.2 must equal 44.1.

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Returns under Insurance Companies Legislation

Form 29
(sheet 1)

General business (reinsurance accepted): Analysis of non-proportional and certain proportional general business treaty reinsurance

Financial year ended

Name of Company

Category

Global business/UK branch business/Community branch business

Currency

F29	Company registration number	Global/UK/CM	Period ended			Monetary units	Currency	Treaty Type	Category	Classes of General Business	Risk Group	For official use	
			Day	Month	Year								
					19								
		Total		Amounts receivable or payable in the financial year in respect of treaties accepted in									
				All years beginning before 1 January 1983	Financial year ended		Financial year ended		Financial year ended		Financial year ended		
				Month	Year	Month	Year	Month	Year	Month	Year	Month	Year
			1	9	8								
Premiums	Receivable under reinsurance treaties accepted		2										
	Payable to retrocessionaires		3										
	Amounts receivable net of retrocessions in respect of outstanding claims and loss portfolios		4										
	Receivable net (2 - 3 + 4)		9										
Claims	Paid under reinsurance treaties accepted		11										
	Recoverable from retrocessionaires		12										
	Paid net (11 - 12)		19										
Expenses	Expenses and commissions (net)		21										
Funds	Brought forward		22										
	Carried forward		23										
	Increase (decrease) in the financial year (23 - 22)		29										
Balance on each underwriting year (9 - 19 - 21 - 29)			39										

Returns under Insurance Companies Legislation

Form 29
(sheet 2)

General business (reinsurance accepted): Analysis of non-proportional and certain proportional general business treaty reinsurance

Financial year ended

Name of Company

Category

Global business/UK branch business/Community branch business

Currency

F29	Company registration number	Global/UK/CM	Period ended			Monetary units	Currency	Treaty Type	Category	Classes of General Business	Risk Group	For official use	
			Day	Month	Year								
					19								
				Amounts receivable or payable in the financial year in respect of treaties accepted in									
				Financial year ended	Financial year ended	Financial year ended	Financial year ended	Financial year ended	Financial year ended	Financial year ended	Financial year ended	Financial year ended	
				Month	Year	Month	Year	Month	Year	Month	Year	Month	Year
			1										
Premiums	Receivable under reinsurance treaties accepted		2										
	Payable to retrocessionaires		3										
	Amounts receivable net of retrocessions in respect of outstanding claims and loss portfolios		4										
	Receivable net (2 - 3 + 4)		9										
Claims	Paid under reinsurance treaties accepted		11										
	Recoverable from retrocessionaires		12										
	Paid net (11 - 12)		19										
Expenses	Expenses and commissions (net)		21										
Funds	Brought forward		22										
	Carried forward		23										
	Increase (decrease) in the financial year (23 - 22)		29										
Balance on each underwriting year (9 - 19 - 21 - 29)			39										

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Instructions for Completion of Form 29

1. Information must be shown separately in respect of treaties inception in the financial year and each year before the financial year (but see Regulation 21 (8)), using a continuation sheet as necessary. Where a category includes no treaties inception in any financial year beginning before 1 January 1983, the column headed "All years beginning before 1 January 1983" must be left blank.

2. Totals for amounts receivable or payable in the financial year must be shown for each category and must be entered in the column headed "**Total**" on sheet 1 of the form.

3. Each column used to record amounts receivable or payable arising from treaties inception in a specific financial year must be annotated with the year end date of the year of inception. The date must be identified by month and year, each being represented by a two-digit entry in the appropriate box. (For example, a year of inception which ended in September 1988 will be represented by 09 in the "Month" box and 88 in the "Year" box.) Years must be entered consecutively from left to right.

4. The box described as "currency" at the head of the form must be completed to indicate the currency used in making the monetary entries on the form. This should be done by inserting the relevant code from the DTI list of "Country Codes". For example, where a form is completed in sterling, the code AA for "UK" should be entered in this box; similarly, where the form is completed in US dollars, the code FB for "USA" should be entered.

5. The box described as "Treaty type" at the head of the form must be completed to indicate the type of treaty included in the Category, as follows:

- insert 1 to denote proportional treaties;
- insert 2 to denote non-proportional treaties (including proportional retrocessions of non-proportional treaty reinsurance under Regulation 21(2));
- insert 3 to denote a mix of treaties.

6. The box described as "Category" at the head of the form must be completed to indicate the Category to which the form relates by inserting the appropriate number from the following list:

2	Motor vehicle	6	Property
3	Aviation	7	Casualty
4	Marine	8	Pecuniary loss
5	Goods in transit	0	Combined

7. The boxes entitled "Classes of general business" must be completed in all cases to indicate the class or classes subsumed within each category. (Each box must be used for a separate class number, whether one or two digits. Leading zero's are not required).

8. Where a company uses two or more Categories appropriate to the same Category number from those listed in Instruction 6, and where two or more of those Categories relate to business of the same type of treaty and the same class (or classes) of general business, the Risk Group box on the Forms 29 relating to those Categories should be completed by entering in it the appropriate code from the published list of standard Risk Group codes.

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Returns under Insurance Companies Legislation

Form 38

Credit insurance: analysis of direct business

Name of Company

Global Business/UK branch business/Community branch business

Financial year ended:

Company registration number	Global/UK/CM	Period ended			Units	For official use
		day	month	year		
F38				19	£000	

Items to be shown net of outwards reinsurance		The financial year		Previous year
		1	2	2
Underwriting income	Premiums receivable	1		
	Unearned premiums brought forward	2		
	Unearned premiums carried forward	3		
	Earned premiums (1+2-3)	4		
	Additional amount for unexpired risks brought forward	5		
	Total(4+5)	6		
Underwriting expenditure	Claims paid	7		
	Claims outstanding carried forward	8		
	Claims outstanding brought forward	9		
	Claims incurred (7+8-9)	10		
	Expenses incurred	11		
	Additional amount for unexpired risks carried forward	12		
	Total (10+11+12)	13		
Investment income receivable before deduction of tax (see Instruction)		14		
Balance of financial year (6+14-13)		15		
Transfer to (from) equalisation reserve		16		

Instruction for Completion of Form 38

Completion of line 14 is optional. Where companies do not take account of investment income in determining their underwriting result, it should be left blank.

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Returns under Insurance Companies Legislation

Form 39

Credit insurance (three year accounting): analysis of direct business

Name of Company

Global Business/UK branch business/Community branch business

Financial year ended:

Company registration number	Global/UK/CM	Period ended			Units	For official use
		day	month	year		
F39				19	£000	

Items to be shown net of outwards reinsurance	Insurance business inception in:				
	All years prior to the second year preceding the financial year	Second year preceding the financial year	First year preceding the financial year	The financial year	Total (1+2+3+4)
	1	2	3	4	5
Premiums receivable	1				
Claims paid	2				
Expenses incurred	3				
Funds: — brought forward	4				
— carried forward	5				
— increase (decrease) (5-4)	6				
Investment income receivable before deduction of tax (see Instruction)	7				
Balance on each underwriting year (1+7-2-3-6)	8				
Transfer to (from) equalisation reserve	9				

Instruction for Completion of Form 39

Completion of line 7 is optional. Where companies do not take account of investment income in determining their underwriting result, it should be left blank.

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EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations amend some of the forms prescribed by the Insurance Companies (Accounts and Statements) Regulations 1983 to enable information contained in the completed forms to be entered on a computer system.

The main changes are as follows—

- (i) Forms 15 (Liabilities (other than Long Term business)) and 29 (General business (reinsurance accepted): Analysis in respect of non-proportional and certain proportional general business treaty reinsurance)) are replaced by new Forms 15 and 29 incorporating minor amendments;
- (ii) a new Form 27A is introduced, derived from Form 27, which is to be used instead of that form for the revenue analysis of certain proportional treaty reinsurance business required by regulation 22;
- (iii) Forms 29A (Credit insurance: analysis of direct business) and 29B (Credit insurance (three year accounting): analysis of direct business) are replaced by two new forms, re-numbered 38 and 39, incorporating minor amendments.