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STATUTORY INSTRUMENTS

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**1992 No. 2890**

**The Insurance Companies (Amendment) Regulations 1992**

*Amendments of 1982 Act*

**Approval of transfers of general business**

**3.** In subsection (4A)(1) of section 51 of the 1982 Act (approval of transfers of general business), for the words from “unless” to the end substitute the words

“unless—

- (a) the supervisory authorities of that State certify that it possesses the necessary margin of solvency after taking the proposed transfer into account; or
- (b) every policy included in the proposed transfer evidences a contract of reinsurance.”.