
STATUTORY INSTRUMENTS

1993 No. 2520

The Friendly Societies (Insurance
Business No. 2) Regulations 1993

PART V

DETERMINATION OF LIABILITIES

Long term liabilities

35. The determination of the amount of long term liabilities (other than liabilities which have fallen due for payment before the valuation date) shall be made on actuarial principles and shall make proper provision for all liabilities on prudent assumptions in regard to the relevant factors; and the amount of the liability for each category of contract shall not be less than the amount calculated in accordance with regulations 36 to 45 below in so far as they are applicable.