
STATUTORY INSTRUMENTS

1993 No. 2520

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

PART V

DETERMINATION OF LIABILITIES

Avoidance of future valuation strain

37. The amount of the liability determined in respect of a group of contracts shall not be less than such amount as, if the assumptions adopted for the valuation were to remain unaltered and were fulfilled in practice, would enable liabilities similarly determined at all times in the future to be covered from resources arising solely from the contracts and the assets covering the amount of the liability determined at the current valuation.