

SCHEDULE 1

Form and Content of Accounts of Insurance Companies and Groups

Part II

Consolidated Accounts

Modifications of Part I of this Schedule for purposes of paragraph 1

2.—(1) For the purposes of paragraph 1 above, Part I of this Schedule shall be modified as follows.

(2) The information required by paragraph 10 need not be given.

(3) In the case of general business, investment income, expenses and charges may be disclosed in the non-technical account rather than in the technical account.

(4) In the case of subsidiary undertakings which are not authorised to carry on long term business in Great Britain, notes (8) and (9) to the profit and loss account format shall have effect as if references to investment income, expenses and charges arising in the long term fund or to investments attributed to the long term fund were references to investment income, expenses and charges or (as the case may be) investments relating to long term business.

(5) In the case of subsidiary undertakings which do not have a head office in Great Britain, the computation required by paragraph 46 shall be made annually by an actuary or other specialist in the field on the basis of recognised actuarial methods.

(6) The information required by paragraphs 75 to 78 need not be shown.