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STATUTORY INSTRUMENTS

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**1994 No. 1516**

**The Insurance Companies Regulations 1994**

**PART VII**

**CONDUCT OF BUSINESS**

**Contents of advertisements: overseas insurers**

**35.**—(1) Subject to regulation 37 below, paragraphs (2) and (3) of this regulation apply to any insurance advertisement which relates to a contract of insurance with an insurance company which, at the time when the advertisement is issued—

- (a) does not have its head office in an EEA State; and
- (b) is not authorised to carry on insurance business in the United Kingdom by virtue of section 3 or 4 of the Act.

(2) An advertisement to which this paragraph applies shall include the following statement—

“This advertisement relates to an insurance company which is not authorised to carry on insurance business in the United Kingdom. This means that the management and solvency of the company are not supervised by Her Majesty’s Government and you will not be protected by the Policyholders Protection Act 1975 if the company should be unable to meet its liabilities to you.”

(3) An advertisement to which this paragraph applies and in which an insurer is named (whether by his full name or by a name under which he ordinarily carries on business) shall include the full name of the insurance company, the country where the insurance company is registered and the country where the principal office is situated (if different).

(4) Subject to regulation 37 below, any insurance advertisement in respect of long term business which either does not relate to a contract of insurance, or relates to such a contract but does not name the insurance company, shall include a statement that the advertisement is about insurance if that advertisement is issued by or on behalf of an insurance company which, at the time when the advertisement is issued—

- (a) does not have its head office in an EEA State; and
- (b) is not authorised to carry on long term business in the United Kingdom by virtue of section 3 or 4 of the Act.