

## SCHEDULE 1

### INFORMATION TO BE SUBMITTED: LONG TERM BUSINESS

#### PART I

#### COMPANIES WHOSE HEAD OFFICE IS IN THE UNITED KINGDOM

##### **The company**

1. \* Date of incorporation, place of incorporation and registered number.
2. \* Brief summary of the objects of the company.
3. \* A statement showing the amount by which the assets are expected to exceed liabilities at the date of authorisation (after application of valuation regulations) and how calculated.
4. \* Date on which the company's financial year will end.
5. \* Name and address of the auditors of the company.
6. \* Names and addresses of the company's principal bankers.
7. § Names of the persons who will be directors, controllers or managers of the company. The appropriate particulars specified in Schedule 6 to these Regulations shall be completed for each person listed.
8. Particulars of any association which exists or which is proposed to exist between the directors or controllers of the company and any person who acts or will act as an insurance broker, agent, loss adjuster or reinsurer for the company.

##### **Authorisations to be continued**

9. Particulars of classes of insurance business for which the company is already authorised in the United Kingdom and which it wishes to be included in the new authorisation.

##### **Scheme of operations**

10. † The sources of business (for example, insurance brokers, agents, own employees or direct selling), and the approximate percentage expected from each source.
11. † The nature of the commitments which the company proposes to cover.
12. † A statement showing for each of the first three financial years following authorisation for each type of contract or treaty, on both optimistic and pessimistic bases and broken down between the United Kingdom, other EEA States and elsewhere—
  - (a) the number of contracts or treaties expected to be issued,
  - (b) the total premium income both gross and net of reinsurance, and
  - (c) the total sums assured or amounts of annuity per annum.
13. † The technical bases that the actuary who will be appointed for the purposes of section 19 of the Act proposes to employ for each class of business, including the bases needed for calculating premium rates and mathematical reserves.
14. † The guiding principles as to reinsurance including the company's maximum retention per risk or event after all reinsurance ceded and the names of the principal reinsurers.

*Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.*

15. \* The assets which represent or will represent the minimum guarantee fund being assets admissible under and valued in accordance with Part VIII of these Regulations.

16. † The estimated costs of installing the administrative services and organisation for securing business, and the financial resources intended to cover those costs.

### **Projections**

17. For each of the first three financial years following authorisation—

- (a) a forecast balance sheet (on both optimistic and pessimistic bases),
- (b) a plan (on both optimistic and pessimistic bases) setting out detailed estimates of income and expenditure in respect of direct business, reinsurance acceptances and reinsurance cessions, and
- (c) estimates relating to the financial resources intended to cover underwriting liabilities and the margin of solvency.

18. The technical bases used to calculate the forecast and estimates specified in paragraph 17 above and the factors used to determine the level of the required margin of solvency assumed for the purposes of paragraph 17(c) above.

### **Other information, agreements, treaties and certificates required**

19. A statement showing the types of investments which are expected to represent the insurance funds and the estimated proportion which will be represented by each type of investment.

20. † Copies or drafts of reinsurance treaties.

21. † Copies or drafts of any standard agreements with brokers or agents.

22. † Copies or drafts of any agreements with persons (other than employees of the company) who will manage the business of the company.

23. † A certificate by the actuary who will be appointed for the purposes of section 19 of the Act that—

- (a) he considers the premium rates to be suitable,
- (b) he considers the financing of the company to be sufficient to cover both technical reserves and the required margin of solvency during the first three financial years following authorisation, and
- (c) he agrees with the information provided under paragraphs 11, 14 and 17 above.