

SCHEDULE 1

INFORMATION TO BE SUBMITTED: LONG TERM BUSINESS

PART II

COMPANIES OTHER THAN EC COMPANIES WHOSE HEAD OFFICE IS IN AN EEA STATE OTHER THAN THE UNITED KINGDOM (DIRECT BUSINESS OR BOTH DIRECT BUSINESS AND REINSURANCE)

The company

1. * Date of incorporation, place of incorporation and registered number.
2. * Copies of the memorandum and articles of association of the company (or their equivalent).
3. * Name and address of the auditors of the company in the United Kingdom.
4. * Names and addresses of the company's principal bankers in the United Kingdom.
5. Names of the directors and managers of the company.
6. § Names of the persons who will be the principal United Kingdom executive, the authorised United Kingdom representative or an employee within section 8(4)(c) of the Act. The appropriate particulars specified in Schedule 6 to these Regulations shall be completed for each person listed.
7. 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 in the United Kingdom.

Statement from head office supervisor

8. A statement from the supervisory authority of the EEA State in which the company has its head office stating the classes of insurance business which the company is authorised to carry on in that State, specifying the risks covered there, declaring that the company has the required margin of solvency or minimum guarantee fund and specifying the financial resources from which the costs referred to in paragraph 16 below will be met.

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 for the United Kingdom

10. † The sources of business in the United Kingdom (for example, insurance brokers, agents, own employees or direct selling) with the approximate percentage expected from each source.

11. † The nature of the commitments which the company proposes to cover in the United Kingdom and the general and special policy or treaty conditions which it proposes to use.

12. † A statement in respect of the United Kingdom business showing for each of the first three financial years following authorisation and for each type of contract or treaty, on both optimistic and pessimistic bases—

- (a) the number of contracts or treaties expected to be issued,

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- (b) the total premium income both gross and net of reinsurance ceded, 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 in the United Kingdom, including the bases needed for calculating premium rates and mathematical reserves.

14. † The guiding principles as to reinsurance of business written in the United Kingdom including the maximum retention per risk or event after all reinsurance ceded and the names of the principal reinsurers.

15. A statement showing the current margin of solvency of the company, the margin of solvency required and how both have been calculated.

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

Projections for the United Kingdom

17. For each of the first three financial years following authorisation, on both optimistic and pessimistic bases—

- (a) a forecast balance sheet for the proposed branch, and
- (b) a plan setting out detailed estimates of income and expenditure in respect of direct business, reinsurance acceptances and reinsurance cessions of the proposed branch.

18. The technical bases used to calculate the forecast and estimates specified in paragraph 17 above.

Accounts, agreements, treaties and certificates required

19. * Balance sheets and profit and loss accounts of the company for each of the last three financial years or, if the company has not been in business for three financial years, for each of the financial years for which it has been in business.

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

21. † Copies or drafts of any separate reinsurance treaties covering business written in the United Kingdom.

22. † Copies or drafts of any standard agreements which the company will have with brokers or agents in the United Kingdom.

23. † Copies or drafts of any agreements which the company will have with persons (other than employees of the company) who will manage the business of the proposed branch.

24. † A certificate by the actuary who will be appointed for the purposes of section 19 of the Act indicating the sums he considers it will be necessary to transfer from the company's head office in each of the first three years after authorisation to provide adequate technical reserves in the United Kingdom and stating that—

- (a) he considers that the premium rates which will be used in the United Kingdom are suitable, and
- (b) he agrees with the information provided under paragraphs 11, 14 and 17 above.