

SCHEDULE 2

Regulation 4

INFORMATION TO BE SUBMITTED: GENERAL BUSINESS

Notes:

* This information is not required from applicants already authorised to carry on insurance business in the United Kingdom.

† This information is required only in respect of the classes of insurance business for which new authorisation is being sought.

§ This information shall be provided as if a notice relating to the person concerned were being served on the Secretary of State pursuant to section 60(1)(a) or 61(1)(a) of the Act.

‡ Premiums, contributions and claims should be shown under the accounting classes specified in regulation 3(1) of the Insurance Companies (Accounts and Statements) Regulations 1983(1).

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 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. Names of main agents in the United Kingdom and other member States.
9. Particulars of any association which exists or which is proposed to exist between the directors and 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

10. 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

11. † The sources of business (for example, insurance brokers, agents, own employees or direct selling) and the approximate percentage expected from each source.

(1) [S.I. 1983/1811](#); amended by [S.I. 1987/2130](#), reg. 4.

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12. † The nature of the risks which the company proposes to cover.
13. † 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.
14. † The assets which represent or will represent the minimum guarantee fund being assets admissible under and valued in accordance with Part VIII of the Regulations.
15. † The estimated costs of installing the administrative services and organisation for securing business, and the financial resources intended to cover those costs and, in relation to general business class 18, the resources available for providing the assistance.

Projections

16. For each of the first three financial years following authorisation—
 - (a) estimates relating to expenses of management (other than costs of installation) and in particular to current general expenses and commissions,
 - (b) ‡ estimates relating to premiums or contributions both gross and net of reinsurance and broken down between the United Kingdom, other EEA States and elsewhere and to claims (after all reinsurance recoveries),
 - (c) a forecast balance sheet, and
 - (d) estimates relating to the financial resources intended to cover underwriting liabilities and the margin of solvency.

Other information, agreements and treaties required

17. A statement showing the types of the investments which are expected to represent the insurance funds and the estimated proportion which will be represented by each type of investment.
18. † Copies or drafts of reinsurance treaties.
19. † 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 company.
20. † Copies or drafts of any standard agreements which the company will have with brokers or agents.
21. † Copies or drafts of agreements which the company will have with main agents.

Part II

SWISS GENERAL INSURANCE COMPANIES AND 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. Names of main agents in the United Kingdom.

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 in the United Kingdom.

Statement from head office supervisor

9. A statement—

- (a) in the case of a company other than a Swiss general insurance company, from the supervisory authority in the 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; or
- (b) in the case of a Swiss general insurance company, from the supervisory authority in Switzerland—
 - (i) stating the classes of insurance business which the company is authorised to carry on in Switzerland,
 - (ii) declaring that the company is constituted in Switzerland in a form permitted by Annex 3 to the Agreement signed on 10th October 1989 between the European Economic Community and the Swiss Confederation on direct insurance other than life assurance⁽²⁾, and
 - (iii) confirming that the company limits its business to insurance and to operations arising directly therefrom to the exclusion of all other commercial business, and in each case specifying the risks covered there, declaring that the company has the required solvency margin or minimum guarantee fund and specifying the financial resources from which the costs referred to in paragraph 17 below will be met.

Authorisations to be continued

10. 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

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

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

13. † The tariffs which the company proposes to apply for each category of business.

14. Notwithstanding paragraph 12 or 13 above, the general and special policy or treaty conditions which the company proposes to use and the tariffs which it proposes to apply for each category of business may be omitted—

- (a) in the case of direct business, in relation to large risks, and

(2) O.J. No. L205, 27.7.91. p.3.

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(b) in the case of reinsurance, in relation to general business class 4, 5, 6, 7, 8, 9, 11, 12, 13, 14, 15 or 16.

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

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

17. † 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 and, in relation to general business class 18, the resources available for providing the assistance.

Projections for the United Kingdom

18. For each of the first three financial years following authorisation, in relation to the business to be carried on in the United Kingdom—

- (a) estimates relating to expenses of management (other than costs of installation) and in particular to current general expenses and commissions,
- (b) ‡ estimates relating to premiums or contributions (both gross and net of all reinsurance ceded) and to claims (after all reinsurance recoveries),
- (c) a forecast balance sheet for the proposed branch, and
- (d) the source and nature of the assets which will be used to cover any deficit shown in the forecast balance sheet.

Other information, accounts, agreements and treaties 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. † Copies or drafts of any agreements which the company will have with main agents in the United Kingdom.

PART III

COMPANIES WHOSE HEAD OFFICE IS NOT IN AN EEA STATE (DIRECT BUSINESS OR BOTH DIRECT BUSINESS AND REINSURANCE)

The company

1. * Date of incorporation, place of incorporation and registered number.
2. * Brief summary of the objects of the company.
3. A statement of the classes of insurance business which the company is authorised to carry on in the country in which its head office is situated.
4. The assets which represent or will represent the minimum guarantee fund in the United Kingdom being assets admissible under and valued in accordance with Part VIII of these Regulations.
5. * Name and address of the auditors of the company in the United Kingdom.
6. * Names and addresses of the company's principal bankers in the United Kingdom.
7. § Names of the persons who will be directors, controllers or managers of the company, its principal United Kingdom executive or its authorised United Kingdom representative. 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, or loss adjuster for the company in the United Kingdom or a reinsurer of the company.
9. Names of main agents in the United Kingdom.

Authorisations to be continued

10. 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

11. † The sources of business in the United Kingdom (for example insurance brokers, agents, own employees or direct selling) and the approximate percentage expected from each source.
12. † The nature of the risks which the company proposes to cover in the United Kingdom and the general and special policy or treaty conditions which it proposes to use.
13. † The tariffs which the company proposes to apply for each category of business in the United Kingdom.
14. Notwithstanding paragraph 12 or 13 above, the general and special policy or treaty conditions which the company proposes to use and the tariffs which it proposes to apply for each category of business may be omitted—
 - (a) in the case of direct business, in relation to large risks, and
 - (b) in the case of reinsurance, in relation general business class 4, 5, 6, 7, 8, 9, 11, 12, 13, 14, 15 or 16.

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

Projections for the United Kingdom

16. For each of the first three financial years following authorisation, in relation to the business to be carried on in the United Kingdom—

- (a) estimates relating to expenses of management (other than costs of installation) and in particular to current general expenses and commissions,
- (b) ‡ estimates relating to premiums or contributions (both gross and net of all reinsurance ceded) and to claims (after all reinsurance recoveries), and
- (c) a forecast balance sheet for the proposed branch.

Other information, accounts, agreements and treaties required

17. ‡ Estimates of world-wide premium income both gross and net of reinsurance ceded in each of the first three financial years following authorisation and broken down between the United Kingdom, other EEA States and elsewhere.

18. Brief description of the risks the company will underwrite outside the United Kingdom.

19. Brief summary of the reinsurance arrangements for the business of the company written outside the United Kingdom including the company's maximum retention per risk or event after all reinsurance ceded and the names of the principal reinsurers.

20. Estimated capital expenditure in respect of operations outside the United Kingdom during each of the first three financial years after authorisation.

21. A statement showing the current margin of solvency of the company (after application of valuation regulations), the margin of solvency required and how both have been calculated.

22. † 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 and, in relation to general business class 18, the resources available for providing the assistance.

23. * 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.

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

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

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

27. † 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.

28. † Copies or drafts of any agreements which the company will have with main agents in the United Kingdom.

PART IV

COMPANIES WHOSE HEAD OFFICE IS NOT IN THE UNITED KINGDOM (REINSURANCE ONLY)

The company

1. * Date of incorporation, place of incorporation and registered number.
2. * A brief summary of the objects of the company.
3. A statement showing the classes of insurance business which the company is authorised to carry on in the country in which its head office is situated and particulars of any limitation.
4. * 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.
5. A statement showing the current margin of solvency of the company (after application of valuation regulations), the margin of solvency required and how both have been calculated
6. * Name and address of the auditors of the company in the United Kingdom.
7. * Names and addresses of the company's principal bankers in the United Kingdom.
8. § Names of the persons who will be directors, controllers or managers of the company, its principal United Kingdom executive or its authorised United Kingdom representative. The appropriate particulars specified in Schedule 6 to these Regulations shall be completed for each person listed.
9. Names of main agents in the United Kingdom.
10. 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 or loss adjuster for the company in the United Kingdom or a retrocessionaire of the company.

Authorisations to be continued

11. 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

12. † The sources of business in the United Kingdom (for example, insurance brokers or direct selling) and the approximate percentage expected from each source.
13. † The nature of the risks which the company proposes to cover in the United Kingdom and the general and special contracts or treaties which it proposes to use.
14. † The guiding principles as to reinsurance of business written in the United Kingdom including the company's maximum retention per risk or event after all retrocessions and the names of the principal retrocessionaires.
15. †‡ Estimates of the premium income (both gross and net of reinsurance) in the United Kingdom in each of the first three financial years following authorisation.
16. The estimated costs of installing the administrative services and the organisation for securing business in the United Kingdom and the financial resources intended to cover those costs.

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Other information, agreements and treaties required

17. Brief description of risks underwritten by the company outside the United Kingdom.
18. Brief summary of the retrocession arrangements for the business of the company written outside the United Kingdom including the company's maximum retention per risk or event after all retrocessions and the names of the principal retrocessionaires.
19. For each of the first three financial years following authorisation—
 - (a) estimates relating to expenses of management (other than costs of installation) and in particular to current general expenses and commissions,
 - (b) ‡ estimates relating to premiums or contributions (both gross and net of retrocessions) and broken down between the United Kingdom, other EEA States and elsewhere,
 - (c) ‡ estimates relating to claims (after all reinsurance recoveries),
 - (d) a forecast balance sheet, and
 - (e) estimates relating to the financial resources intended to cover underwriting liabilities and the margin of solvency.
20. 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.
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 reinsurance 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. † Copies or drafts of any agreements which the company will have with main agents in the United Kingdom.