
STATUTORY INSTRUMENTS

1994 No. 3132

The Insurance Companies (Amendment) Regulations 1994

MISCELLANEOUS AND SUPPLEMENTAL

Transitional provisions: EC companies

13.—(1) If—

- (a) an insurance company which on the commencement date becomes an EC company for all purposes of the 1982 Act was immediately before that date lawfully carrying on insurance business of any class or part of a class in the United Kingdom; or
- (b) an insurance company which on that date becomes an EC company for all long term purposes of that Act was immediately before that date lawfully carrying on long term business of any class or part of a class in the United Kingdom,

the company shall be treated for those purposes as if the requirements of paragraph 1 or, as the case may require, paragraph 4 of Schedule 2F to that Act (recognition in the United Kingdom of EC and EFTA companies) had been complied with in relation to insurance business or long term business of that class or part of a class.

(2) If—

- (a) an insurance company which on the commencement date becomes an EC company for all purposes of the 1982 Act was immediately before that date lawfully providing insurance of any class or part of a class in the United Kingdom; or
- (b) an insurance company which on that date becomes an EC company for all long term purposes of that Act was immediately before that date lawfully providing long term insurance of any class or part of a class in the United Kingdom,

the company shall be treated for those purposes as if the requirements of paragraph 8 of Schedule 2F to that Act had been complied with in relation to insurance or long term insurance of that class or part of a class.

(3) Paragraph 2 of Schedule 2E to the 1982 Act (information for policy holders of UK insurers and EC companies) shall have effect in relation to an insurance company which falls within paragraph (1) or (2) above as if the reference in sub-paragraph (1) to 1st July 1994 were a reference to the commencement date.

(4) In this regulation and regulation 15 below—

- (a) “long term purposes” means purposes relating to the carrying on of long term business or the provision of long term insurance; and
- (b) references to an insurance company becoming an EC company are references to it becoming such a company by virtue of section 2(7) or (8) of the 1982 Act.