

---

STATUTORY INSTRUMENTS

---

**1995 No. 3237**

**The Insurance Companies (Overseas Life Assurance Business) (Compliance) Regulations 1995**

Certificates to be obtained on the happening of specified events

**Business other than reinsurance business effected either by a company resident in the United Kingdom otherwise than outside the United Kingdom or by an overseas life insurance company**

17.—(1) This regulation applies in any case where—

- (a) an insurance company has entered into relevant business which is not reinsurance business,
- (b) that business is with a policy holder not residing in the United Kingdom,
- (c) the policy or contract for that business was effected either by an insurance company resident in the United Kingdom otherwise than at or through a branch outside the United Kingdom, or by an overseas life insurance company, and
- (d) a specified event (“the relevant specified event”) happens on or after 1st January 1996.

(2) In any case where the rights conferred by the policy or contract are held subject to a trust, the insurance company shall obtain the certificate specified in paragraph (3) below or, as the case may be, paragraph (4) below from the trustees of the trust; and in any other case the insurance company shall obtain the certificate specified in paragraph (5) below or, as the case may be, paragraph (6) below from the policy holder (or his personal representative).

(3) The certificate specified is a certificate that neither the settlor nor any beneficiary was residing in the United Kingdom during any part of the period from the opening date until the happening of the relevant specified event.

(4) The certificate specified is a certificate—

- (a) that a relevant person was residing in the United Kingdom during a part or all of the period from the opening date until the happening of the relevant specified event,
- (b) giving the name and address of each relevant person who was so residing, and
- (c) stating the period when that person was so residing.

(5) The certificate specified is a certificate that the policy holder was not residing in the United Kingdom during any part of the period from the opening date until the happening of the relevant specified event.

(6) The certificate specified is a certificate—

- (a) that the policy holder was residing in the United Kingdom during a part or all of the period from the opening date until the happening of the relevant specified event,
- (b) giving the name and address of the policy holder, and
- (c) stating the period when the policy holder was so residing.

(7) The insurance company shall obtain the certificate required by this regulation—

- (a) in a case where the relevant specified event is a death or an assignment, within six months of the company’s receiving written notification of that event, or

---

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

---

- (b) in any other case, within six months of the happening of the relevant specified event.
- (8) In this regulation—
- (a) the “opening date” means—
    - (i) in any case where a specified event has previously happened, the date of the happening of the last specified event, or
    - (ii) in any other case, the date on which the policy or contract was made;
  - (b) a “relevant person” means the settlor or any beneficiary.