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STATUTORY INSTRUMENTS

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**1996 No. 3011**

**The Insurance (Lloyd's) Regulations 1996**

**AMENDMENTS OF 1982 ACT**

**Application of 1982 Act to former members of Lloyd's**

**3.—(1)** If and so long as a former member continues to be liable as a party to contracts of insurance entered into by him as a member of Lloyd's—

- (a) he shall not require authorisation under section 3 of the 1982 Act by virtue only of being so liable (or of doing anything to meet any liability of his under any of those contracts); but
- (b) he shall be treated for the purpose of the 1982 Act as if he were a UK company to which Part II of that Act applies in respect of any liability of his under any of those contracts.

(2) Paragraph (1) above shall not be taken to affect any question whether (apart from the provisions of this regulation) a former member would require authorisation under section 3 of the 1982 Act or be a person who is subject to Part II of that Act.