
STATUTORY INSTRUMENTS

1996 No. 3011

The Insurance (Lloyd's) Regulations 1996

AMENDMENTS OF 1982 ACT

Requirements for Lloyd's underwriters

7. After section 85(4) of the 1982 Act⁽¹⁾ (Lloyd's underwriters—transfer of business) insert—
 - “(5) In this section references to a member of Lloyd's include references to a former underwriting member of Lloyd's (within the meaning of the Lloyd's Act 1982) who has ceased to be a member of Lloyd's, whether by resignation or otherwise, in accordance with the Lloyd's Act 1982 and any byelaw made thereunder.”

⁽¹⁾ Section 85(4) was added by S.I.1994/1696, reg. 48(2).