
STATUTORY INSTRUMENTS

1996 No. 946

The Insurance Companies (Reserves) Regulations 1996

PART II

BUSINESS OTHER THAN CREDIT INSURANCE BUSINESS

Business groups

6.—(1) For the purposes of applying this Part of these Regulations, a Part II company shall classify its Part II business into separate business groups comprising—

- (a) business group A— business falling within sub-paragraph (a) of paragraph (3) of regulation 4 above;
- (b) business group B— business falling within sub-paragraph (b) of that paragraph;
- (c) business group C— business falling within sub-paragraph (c) of that paragraph;
- (d) business group D— business falling within sub-paragraph (d) of that paragraph; and
- (e) business group E— business falling within sub-paragraph (e) of that paragraph.

(2) The company shall further divide its business falling within each business group into business accounted for on an accident year basis and business accounted for on an underwriting year basis.