

SCHEDULE 1

CONTRACTS OF INSURANCE

PART II

CONTRACTS OF LONG-TERM INSURANCE

Pension fund management

- (a) (a) Pension fund management contracts, and
- (b) pension fund management contracts which are combined with contracts of insurance covering either conservation of capital or payment of a minimum interest,

where effected or carried out by a person who does not carry on a banking business, and otherwise carries on a regulated activity of the kind specified by article 10(1) or (2).