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SCHEDULE

REGULATIONS OF THE STANDARD LIFE ASSURANCE COMPANY

Accounts

Accounts to be kept

- 85 The directors shall cause full and true books and accounts to be kept in such form as shall seem to them most suitable for preserving an accurate and distinct view of the affairs of the Company. The books of account shall show—
- (1) the sums of money received and expended by the Company and the matters in respect of which such receipt and expenditure take place;
 - (2) the assets and liabilities of the Company; and
 - (3) the separate transactions relative to separate funds of the Company.

Books to be kept at head office or elsewhere

- 86 (1) Subject to paragraph (2) of this regulation, the books of account shall be kept at the head office of the Company, or at such other place or places as the directors think fit, and shall always be open to the inspection of the directors.
- (2) The books of account of a separate fund or funds in respect of business arising in any territory in respect of which the directors have designated a local head office may be kept at that local head office but in such a case such information as the directors may require to enable them to ascertain with reasonable accuracy the financial position of that fund or those funds shall be prepared at intervals of not more than six months (or at such other intervals as the directors may prescribe) and submitted to the head office of the Company within six weeks (or such other period as the directors may prescribe) of the date to which they are made up, and shall be held there or at such other place as aforesaid for such period as the directors may prescribe. All such accounts, balance sheets and other information shall always be open to the inspection of the directors.

Members' right to inspect books

- 87 No member shall have any right of inspecting any account or book or document of the Company except as authorised by the directors or by a resolution of the Company in general meeting.

Annual accounts and balance sheet

- 88 At the annual general meeting in every year the directors shall lay before the Company, duly audited, a revenue account and a balance sheet made up to the preceding fifteenth day of November or to such other day as the directors may determine in the forms required by statute to be prepared by insurance companies.

Annual report of directors

- 89 Every such account and balance sheet shall be accompanied by a report of the directors as to the state and condition of the Company and the account, balance sheet and report shall give such further information as the directors may determine.

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Copies to be sent to members, etc

- 90 A printed copy of every such account, balance sheet and report shall on the application of any member or joint holder of a policy be forwarded to him by post or otherwise. If a separate account, balance sheet and report is published for a separate fund, a copy of such account, balance sheet and report shall on the application of any member or joint holder in relation to a policy in that fund be likewise forwarded to him.