

Status: This is the original version (as it was originally enacted).

SCHEDULES

SCHEDULE 1

Section 1.

CLASSES OF LONG TERM BUSINESS

Number	Description	Nature of business
I	Life and annuity.	Effecting and carrying out contracts of insurance on human life or contracts to pay annuities on human life, but excluding (in each case) contracts within Class III below.
II	Marriage and birth.	Effecting and carrying out contracts of insurance to provide a sum on marriage or on the birth of a child, being contracts expressed to be in effect for a period of more than one year.
III	Linked long term.	Effecting and carrying out contracts of insurance on human life or contracts to pay annuities on human life where the benefits are wholly or partly to be determined by reference to the value of, or the income from, property of any description (whether or not specified in the contracts) or by reference to fluctuations in, or in an index of, the value of property of any description (whether or not so specified).
IV	Permanent health.	Effecting and carrying out contracts of insurance providing specified benefits against risks of persons becoming incapacitated in consequence of sustaining injury as a result of an accident or of an accident of a specified class or of

Status: This is the original version (as it was originally enacted).

Number	Description	Nature of business
		sickness or infirmity, being contracts that— (a) are expressed to be in effect for a period of not less than five years, or until the normal retirement age for the persons concerned, or without limit of time, and (b) either are not expressed to be terminable by the insurer, or are expressed to be so terminable only in special circumstances mentioned in the contract.
V	Tontines.	Effecting and carrying out tontines.
VI	Capital redemption.	Effecting and carrying out capital redemption contracts.
VII	Pension fund management.	Effecting and carrying out— (a) contracts to manage the investments of pension funds, or (b) contracts of the kind mentioned in paragraph (a) above that are combined with contracts of insurance covering either conservation of capital or payment of a minimum interest.