

## SCHEDULES

### SCHEDULE 3

Section 7.

#### DETERMINATION OF PREMIUM LIMIT

- 1 Subject to the following provisions of this Schedule, the premium limit for the purposes of section 7(6) above is the aggregate of the amounts of gross premiums shown in the annual accounts relating to the business of the applicant in the United Kingdom last deposited under section 22 above as receivable in respect of general business in the financial year to which the accounts relate.
- 2 If the accounts so deposited relate to a financial year which is not a period of 12 months, the aggregate of the amounts of gross premiums shown in the accounts as receivable in that financial year shall be divided by the number of months in that financial year and multiplied by twelve.
- 3 If no accounts have been deposited under section 22 above the aggregate amount of gross premiums shall be the amount or, if more than one amount, the lower or lowest amount, shown in respect of gross premiums relating to the business of the applicant in the United Kingdom in the financial forecast last submitted by the applicant in accordance with regulations made for the purposes of section 5(1)(o) above.