

## SCHEDULES

### SCHEDULE 4

#### SAVING AND TRANSITIONAL PROVISIONS

##### *Margins of solvency*

- 4 The requirements of sections 32 and 33 of this Act (or of regulations made for the purposes of those sections) shall not apply until 15th March 1984 in relation to long term business if the company concerned—
- (a) was carrying on long term business in the United Kingdom immediately before 1st January 1982, and
  - (b) has not after that date obtained an authorisation under the Insurance Companies Act 1981 for a class of long term business for which on 1st January 1982 it was not authorised under that Act, and
  - (c) does not after the commencement of this Act obtain an authorisation under this Act for a class of long term business for which on 1st January 1982 it was not authorised under the Insurance Companies Act 1981.