



# Insurance Companies Act 1982

## 1982 CHAPTER 50

### PART IV

#### SPECIAL CLASSES OF INSURERS

#### **84 Lloyd's underwriters—financial resources**

- (1) Subject to such modifications as may be prescribed and to any determination made by the Secretary of State in accordance with regulations, sections 32, 33 and 35 above shall apply to the members of Lloyd's taken together as they apply to an insurance company to which Part II of this Act applies and whose head office is in the United Kingdom.
- (2) The powers conferred on the Secretary of State by sections 38 to 41, 44 and 45 above shall be exercisable in relation to the members of Lloyd's if there is a breach of an obligation imposed by virtue of subsection (1) above.