

Status: Point in time view as at 19/12/2007.

Changes to legislation: Financial Services and Markets Act 2000, Cross Heading: Interpretation of Part I is up to date with all changes known to be in force on or before 20 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

SCHEDULES

SCHEDULE 12

TRANSFER SCHEMES: CERTIFICATES

PART I

INSURANCE BUSINESS TRANSFER SCHEMES

Modifications etc. (not altering text)

C1 Sch. 12 Pt. I (paras. 1-6) applied (1.12.2001) by S.I. 2001/3626, arts. 1, 3(c)

Interpretation of Part I

- 6 (1) “State of the commitment”, in relation to a commitment entered into at any date, means—
- (a) if the policyholder is an individual, the State in which he had his habitual residence at that date;
 - (b) if the policyholder is not an individual, the State in which the establishment of the policyholder to which the commitment relates was situated at that date.
- (2) “Commitment” means a commitment represented by contracts of insurance of a prescribed class.
- (3) References to the EEA State in which a risk is situated are—
- (a) if the insurance relates to a building or to a building and its contents (so far as the contents are covered by the same policy), to the EEA State in which the building is situated;
 - (b) if the insurance relates to a vehicle of any type, to the EEA State of registration;
 - (c) in the case of policies of a duration of four months or less covering travel or holiday risks (whatever the class concerned), to the EEA State in which the policyholder took out the policy;
 - (d) in a case not covered by paragraphs (a) to (c)—
 - (i) if the policyholder is an individual, to the EEA State in which he has his habitual residence at the date when the contract is entered into; and
 - (ii) otherwise, to the EEA State in which the establishment of the policyholder to which the policy relates is situated at that date.
- [^{F1}(4) If the insurance relates to a vehicle dispatched from one EEA State to another, in respect of the period of 30 days beginning with the day on which the purchaser accepts delivery a reference to the EEA State in which a risk is situated is a reference

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to the State of destination (and not, as provided by sub-paragraph (3)(b), to the State of registration).]

Textual Amendments

- F1** Sch. 12 para. 6(4) added (5.9.2007) by [The Financial Services and Markets Act 2000 \(Motor Insurance\) Regulations 2007 \(S.I. 2007/2403\)](#), **reg. 2(2)**

Commencement Information

- II** Sch. 12 Pt I para. 6 wholly in force at 1.12.2001; Sch. 12 Pt. I para. 6 not in force at Royal Assent see s. 431(2); Sch. 12 para. 6(2) in force at 25.2.2001 by [S.I. 2001/516](#), art. 2(b), Sch. Pts. 1, 3; Sch. 12 Pt. I para. 6 in force in so far as not already in force at 1.12.2001 by [S.I. 2001/3538](#), **art. 2(1)**

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