
STATUTORY INSTRUMENTS

1993 No. 174

The Insurance Companies (Amendment) Regulations 1993

amendments of the 1982 act

Interpretation

- 6.—(1) Part V of the 1982 Act (supplementary provisions) shall be amended as follows.
- (2) In subsection (1) of section 96(1) (general interpretation)—
- (a) after the definition of “claims representative” insert—
- ““commitment” means a commitment represented by insurance business of any of the classes specified in Schedule 1 to this Act;”
- (b) after the definition of “margin of solvency” insert—
- ““member State of the commitment”, in relation to a commitment entered into at any date, means—
- (a) where the policy holder is an individual, the member State in which he had his habitual residence at that date; or
- (b) where the policy holder is not an individual, the member State in which the establishment of the policy holder to which the commitment relates was situated at that date;”.
- (3) In the side-note to section 96A(2) (interpretation of expressions derived from general insurance Directives), omit the word “general”.
- (4) For subsection (1B) of that section substitute—
- “(1B) In this Act—
- (a) “the first long term insurance Directive” means Council Directive [79/267/EEC](#) of 5 March 1979 on the coordination of laws, regulations and administrative provisions relating to the taking up and pursuit of the business of direct life assurance;
- (b) “the second long term insurance Directive” means Council Directive [90/619/EEC](#) of 8 November 1990 on the coordination of laws, regulations and administrative provisions relating to direct life assurance, laying down provisions to facilitate the effective exercise of freedom to provide services and amending Directive [79/267/EEC](#);
- and “the long term insurance Directives” means those Directives.”
- (5) In subsection (2) of that section, after the word “general” insert the words “or long term”.

(1) Section 96 was amended by the Companies Consolidation (Consequential Provisions) Act [1985 \(c. 9\)](#), Schedule 2, by the Companies Consolidation (Consequential Provisions) (Northern Ireland) Order 1986 (S.I. [1986/1035 \(N.I.9\)](#)), by the Insolvency Act [1986 \(c. 45\)](#), Schedule 14 and by S.I. [1992/2890](#), reg. 9(3).

(2) Section 96A was inserted by S.I. [1990/1333](#), reg. 2(1), and amended by S.I. [1992/2890](#), reg. 9(4).