
STATUTORY INSTRUMENTS

1993 No. 174

The Insurance Companies (Amendment) Regulations 1993

amendments of the 1986 act

Notice of commencement of business

7. After paragraph 2(3) of Schedule 10 to the 1986 Act (regulated insurance companies) insert—

“(3A) An insurance company—

(a) to which section 31 of this Act applies; and

(b) which has complied with the requirements of section 81B of the Insurance Companies Act 1982 (documents to be furnished to the Secretary of State) in relation to the provision of long term insurance in the United Kingdom,

shall be deemed to have complied with section 32 of this Act in relation to any investment business consisting in the covering of commitments for the time being mentioned in the statement given by it in accordance with subsection (1)(c) of the said section 81B.

(3B) In sub-paragraph (3A) above “commitment” and “provision of long term insurance” have respectively the same meanings as in the Insurance Companies Act 1982.”