

SCHEDULE 1

INFORMATION TO BE SUBMITTED: LONG TERM BUSINESS

PART IV

COMPANIES WHOSE HEAD OFFICE IS NOT IN THE UNITED KINGDOM (REINSURANCE ONLY)

The company

1. * Date of incorporation, place of incorporation and registered number.
2. * A brief summary of the objects of the company.
3. A statement showing the classes of insurance business which the company is authorised to carry on in the country in which its head office is situated and particulars of any limitations.
4. * Balance sheets and profit and loss accounts of the company for each of the last three financial years or, if the company has not been in business for three financial years, for each of the financial years for which it has been in business.
5. A statement showing the current margin of solvency of the company (after application of valuation regulations), the margin of solvency required and how both have been calculated.
6. * Name and address of the auditors of the company in the United Kingdom.
7. * Names and addresses of the company's principal bankers in the United Kingdom.
8. † Names of the persons who will be directors, controllers or managers of the company, its principal United Kingdom executive or its authorised United Kingdom representative. The appropriate particulars specified in Schedule 6 to these Regulations shall be completed for each person listed.
9. Particulars of any association which exists or which is proposed to exist between the directors or controllers of the company and any person who acts or will act as the company's insurance broker, agent or loss adjuster in the United Kingdom or a retrocessionaire of the company.

Authorisations to be continued

10. Particulars of classes of insurance business for which the company is already authorised in the United Kingdom and which it wishes to be included in the new authorisation.

Scheme of operations for the United Kingdom

11. * The sources of business in the United Kingdom (for example, insurance brokers or direct selling) and the approximate percentage expected from each source.
12. † The nature of the commitments which the company proposes to cover in the United Kingdom and the general and special contracts or treaties which it proposes to use.
13. † The technical bases which the actuary who will be appointed for the purposes of section 19 of the Act proposes to employ for each class of business carried on in the United Kingdom, including the bases needed for calculating premium rates and mathematical reserves.
14. † A statement in respect of the United Kingdom business showing for each of the first three financial years following authorisation and for each type of contract or treaty, on both optimistic and pessimistic bases—

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- (a) the number of contracts or treaties expected to be issued,
- (b) the total premium income both gross and net of reinsurance, and
- (c) total sums assured or amounts of annuity per annum.

15. † The guiding principles as to reinsurance of business written in the United Kingdom including the company's maximum retention per risk or event after all retrocessions and the names of the principal retrocessionaires.

16. † The estimated costs of installing the administrative services and organisation for securing business in the United Kingdom and the financial resources intended to cover those costs.

Other information, agreements, treaties and certificates required

17. A brief description of the risks underwritten by the company outside the United Kingdom.

18. A brief summary of the retrocession arrangements for the business written outside the United Kingdom including the company's maximum retention per risk or event after all retrocessions and the names of the principal retrocessionaires.

19. For each of the first three financial years following authorisation, on both optimistic and pessimistic bases—

- (a) a forecast balance sheet, and
- (b) a plan setting out detailed estimates of income and expenditure in respect of business accepted and reinsurance cessions broken down between the United Kingdom, other EEA States and elsewhere.

20. The technical bases used to calculate the forecast and estimates specified in paragraph 19 above.

21. A statement of the types of investments which are expected to represent the insurance funds and the estimated proportion which will be represented by each type of investment.

22. † Copies or drafts of any separate reinsurance treaties covering business written in the United Kingdom.

23. † Copies or drafts of any agreements which the company will have with persons (other than employees of the company) who will manage the business of the proposed branch.

24. † Copies or drafts of any standard agreements which the company will have with reinsurance brokers or agents in the United Kingdom.

25. † A certificate by the actuary who will be appointed for the purposes of section 19 of the Act stating that the premium rates which will be used in the United Kingdom are suitable and that he agrees with the information provided under paragraphs 12, 15 and 19 above.

26. A certificate by the actuary of the company stating that he considers the finances of the company are sufficient—

- (a) to meet the required technical reserves for its total business on both optimistic and pessimistic bases in the first three financial years following authorisation, and
- (b) to provide the required margin of solvency.