
STATUTORY INSTRUMENTS

1994 No. 1696

**The Insurance Companies (Third
Insurance Directives) Regulations 1994**

PART IV

SUPPLEMENTAL

Minor and consequential amendments and saving

68.—(1) The provisions mentioned in Schedule 8 to these Regulations shall have effect subject to the amendments there specified, being minor amendments or amendments consequential on the provisions of these Regulations.

(2) For the purposes of that Schedule an EC company—

- (a) lawfully carries on insurance business, or insurance business of any description, in the United Kingdom if it does so through a branch in respect of which such of the requirements of Part I of Schedule 2F to the 1982 Act as are applicable have been complied with; and
- (b) lawfully provides insurance, or insurance of any description, in the United Kingdom if such of those requirements as are applicable have been complied with in respect of the insurance.

(3) Nothing in regulations 7 and 52 above shall affect the operation of paragraph 9 of Part II of the Schedule to the Building Societies (Designation of Qualifying Bodies) (No.3) Order 1993(1).

Transitional provisions: EC companies

69.—(1) If an insurance company which immediately after the commencement date is an EC company was immediately before that date lawfully carrying on insurance business of any class or part of a class in the United Kingdom, it shall be treated for the purposes of the 1982 Act as if the requirements of paragraph 1 or, as the case may require, paragraph 4 of Schedule 2F to that Act had been complied with in relation to insurance business of that class or part of a class.

(2) If an insurance company which immediately after the commencement date is an EC company was immediately before that date lawfully providing insurance of any class or part of a class in the United Kingdom, it shall be treated for the purposes of the 1982 Act as if the requirements of paragraph 8 of Schedule 2F to that Act had been complied with in relation to insurance of that class or part of a class.

Transitional provisions: UK insurers

70.—(1) If—

- (a) an insurance company which immediately after the commencement date is a UK company,
or

(b) a member of Lloyd's,
was immediately before that date lawfully carrying on insurance business of a class or part of a class in a member State other than the United Kingdom, it shall be treated for the purposes of the 1982 Act as if the requirements of paragraph 1 of Schedule 2G to that Act had been complied with in relation to insurance business of that class or part of a class.

(2) If—

(a) an insurance company which immediately after the commencement date is a UK company,
or

(b) a member of Lloyd's,
was immediately before that date lawfully providing insurance of a class or part of a class in a member State other than the United Kingdom, it shall be treated for the purposes of the 1982 Act as if the requirements of paragraph 5 of Schedule 2G to that Act had been complied with in relation to insurance of that class or part of a class.

Transitory provision

71.—(1) This paragraph applies if in any member State (“the defaulting State”) the third general insurance Directive and the third long term insurance Directive are not fully or substantially implemented on or before the commencement date.

(2) Until such date (“the transitional date”) as those Directives are fully or substantially implemented in the defaulting State, the 1982 Act and the 1986 Act shall have effect in relation to an insurance company whose head office is in that State as if that State were an EFTA State rather than a member State.

(3) Regulation 69 above shall have effect in relation to an insurance company whose head office is in the defaulting State as if any reference to the commencement date were a reference to the transitional date.