
STATUTORY INSTRUMENTS

1994 No. 1696

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

PART II

AMENDMENTS OF 1982 ACT

CHAPTER II

REGULATION OF INSURANCE COMPANIES

Financial resources

Margins of solvency

14.—(1) In subsection (3) of section 32 of the 1982 Act⁽¹⁾ (margins of solvency), for the words “Community margin of solvency” substitute the words “EEA margin of solvency”.

(2) In subsections (5) and (6) of that section—

- (a) for the words “Community margin of solvency” substitute the words “EEA margin of solvency”; and
- (b) for the words “in member States (taken together)” substitute the words “in EEA States (taken together)”.

(3) In subsections (1) and (3) of section 33 of that Act (failure to maintain minimum margin), for the words “Community margin of solvency” substitute the words “EEA margin of solvency”.

⁽¹⁾ Subsection (3) was amended by [S.I. 1993/3127](#), reg 3(3).