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STATUTORY INSTRUMENTS

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**1996 No. 1669**

**The Financial Institutions (Prudential  
Supervision) Regulations 1996**

**PART VI**

**INSURANCE COMPANIES**

**Disclosure of information by Secretary of State**

**20.**—(1) In the Table in sub-paragraph (1) of paragraph 3 of Schedule 2B to the Insurance Companies Act (disclosure for facilitating discharge of functions by other regulatory authorities), for entry 25 there shall be substituted the following entries—

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<b>25</b> An auditor appointed under section 21 above, section 384 of the Companies Act 1985 or section 107 of the Financial Services Act 1986 or a person approved under section 108 of the Financial Services Act 1986.	All functions.
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<b>26</b> A recognised supervisory body (within the meaning of Part II of the Companies Act 1989 or Part III of the Companies (Northern Ireland) Order 1990).	Functions in its capacity as such a body under that Part, or functions in relation to disciplinary proceedings against auditors.
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<b>27</b> A recognised professional body (within the meaning of section 391 of the Insolvency Act 1986 or Article 350 of the Insolvency (Northern Ireland) Order 1989).	Functions in its capacity as such a body under that Act or that Order, or functions in relation to disciplinary proceedings against insolvency practitioners (within the meaning of that Act or that Order).
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<b>28</b> An actuary exercising functions under this Act.	Those functions.
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<b>29</b> The Institute of Actuaries or the Faculty of Actuaries.	Supervisory functions in relation to an actuary exercising functions under this Act.”
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(2) At the beginning of sub-paragraph (9) of that paragraph there shall be inserted the words “Subject to sub-paragraph (10) below,” and after that sub-paragraph there shall be inserted the following sub-paragraph—

“(10) Sub-paragraph (9) above shall not apply in relation to references to enabling or assisting the discharge or exercise of the following functions, namely—

- (a) functions of the Secretary of State under Part XIV of the Companies Act 1985, Part XIII of the Insolvency Act 1986 or Part II of the Companies Act 1989 or, so

far as relating to the breach of any law relating to companies, under section 83 of the Companies Act 1989;

- (b) functions of an inspector under Part XIV of the Companies Act 1985 or, so far as relating to offences involving securities of a company, under section 177 of the Financial Services Act 1986;
- (b) functions of a person authorised to exercise powers under section 84 of the Companies Act 1989, so far as relating to the breach of any law relating to companies;
- (d) functions of the Department of Economic Development in Northern Ireland under Part XV of the Companies (Northern Ireland) Order 1986, Part XII of the Insolvency (Northern Ireland) Order 1989 or Part III of the Companies (Northern Ireland) Order 1990;
- (e) functions of an inspector under Part XV of the Companies (Northern Ireland) Order 1986;
- (f) functions of a recognised professional body (within the meaning of section 391 of the Insolvency Act 1986 or Article 350 of the Insolvency (Northern Ireland) Order 1989);
- (g) functions of a recognised supervisory body (within the meaning of Part II of the Companies Act 1989 or Part III of the Companies (Northern Ireland) Order 1990).”

(3) After sub-paragraph (4) of paragraph 5 of that Schedule (information supplied by a supervisory authority) there shall be inserted the following sub-paragraph—

“(4A) Before the Secretary of State discloses information to any person under sub-paragraph (3) above, he shall notify the supervisory authority which supplied the information of the name and responsibilities of that person.”

(4) In relation to information relating to the business or other affairs of companies which are neither UK nor non-EC companies within the meaning of the Insurance Companies Act, paragraph 3 of Schedule 2B to that Act shall have effect without the amendments made by paragraphs (1) and (2) above.