

SCHEDULE 5

MINOR AND CONSEQUENTIAL AMENDMENTS

Insurance Companies Act

7. After subsection (3) of section 96 of the Insurance Companies Act (general interpretation) there shall be inserted the following subsection—

“(2B) Any reference in this Act—

- (a) to an undertaking being closely linked with any person, or being closely linked with any person by control; or
- (b) to an undertaking’s close links with any person,

shall be construed in accordance with regulation 2 of the Financial Institutions (Prudential Supervision) Regulations 1996.”