

SCHEDULE 1

SYNDICATE ACCOUNTS

PART 1

GENERAL PROVISIONS

Compliance with Regulations

2.—(1) Where compliance with—

- (a) Schedule 3 to the 2008 Regulations; and
- (b) these Regulations,

would not be sufficient to give a true and fair view, the additional information necessary to achieve this must be given in the accounts or in a note to them.

(2) If in special circumstances compliance with any of the provisions referred to in subparagraph (1) is inconsistent with the requirement to give a true and fair view, the managing agent must depart from that provision to the extent necessary to give a true and fair view.

(3) Particulars of any such departure, the reasons for it and its effect must be given in a note to the accounts.