
Status: This is the original version (as it was originally enacted). This item of legislation is currently only available in its original format.

SCHEDULE

REGULATIONS OF THE STANDARD LIFE ASSURANCE COMPANY

Actuarial report

Actuarial valuation and report

- 78 (1) At yearly intervals, or at such shorter intervals as the directors shall determine, the directors shall cause the actuary to make an investigation into the financial position of the Company and of each separate fund established in accordance with the regulations.
- (2) For the purposes of any investigation made in pursuance of this regulation the actuary shall (subject to complying with all applicable valuation regulations made under section 90 of the Insurance Companies Act 1982) employ such methods and bases of valuation of the assets and liabilities of the Company as the directors shall determine, subject to such modifications thereto as the actuary may deem necessary.
- (3) Following any investigation made in pursuance of this regulation the actuary shall submit a report to the directors which shall state, in relation both to the general fund of the Company and to each separate fund, the amount of the surplus (if any) which is then available for appropriation in accordance with regulation 79; and in relation to each such fund the “available surplus” shall mean the amount so stated.