

## SCHEDULE 3

Regulation 4

### INFORMATION TO BE SUBMITTED: NON-INSURANCE BUSINESS

#### **Application**

1. The information specified in paragraphs 2—16, where applicable, shall be submitted by each society.

#### **Classification of business**

2. Particulars of the following—
- (a) the descriptions of non-insurance business and classes, or any part of a class, of insurance business (if any) for which the society is already authorised and those descriptions which the society wishes to be included in the new authorisation; and
  - (b) the parts of the United Kingdom covered by the society's existing authorisation and those which it wishes to be covered by the new authorisation.

#### **Solvency**

3. Where any solvency requirements imposed by or under the 1992 Act are applicable to the society, a statement showing the amount by which the assets are expected to exceed liabilities at the date of authorisation (after application of the valuation regulations) and how calculated.

#### **Scheme of Operations**

4. The sources of business (for example insurance brokers, agents, own employees or direct selling), the approximate percentage expected from each source, and the commission rates payable.
5. The nature of the commitments which the society proposes to take on and the general and special contractual conditions which it proposes to use.
6. The technical bases which the society proposes to apply for each category of business.
7. The estimated cost of installing the administrative services and organisation for securing business, and the financial resources intended to cover those costs.

#### **Projections**

8. For each of the first three financial years following authorisation—
- (a) a forecast balance sheet,
  - (b) a plan setting out detailed estimates of income and expenditure,
- and the technical bases used to calculate the forecast and estimates specified in this paragraph.
9. A description of the society's overall investment strategy including a statement showing the types of investments which are expected to represent the non-insurance funds and the estimated proportion which will be represented by each type of investment.

#### **Other information**

10. Copies or drafts of any standard agreements with brokers or agents.
11. Copies or drafts of any agreements with persons (other than employees of the society) who manage or will manage the business of the society.

**Status:** This is the original version (as it was originally made).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

**12.** A statement made jointly by each member of the committee of management, the secretary and the chief executive that the affairs of the society are directed in accordance with the criteria of prudent management set out in section 50(3) of the 1992 Act and will continue to be so directed.

**13.** A personal questionnaire (available from the Commission) requiring biographical information and disclosure of interests signed and completed by each of the following—

- (a) the chairman of the committee of management;
- (b) the chief executive; and
- (c) the secretary.

**14.** Name and address of the society's bankers, solicitors, actuary (if any), auditors, and investment advisers.

**15.** Name and registered office of any subsidiary or jointly controlled body and particulars of any plan to form or to take part in forming or to acquire control or joint control of any qualifying body, including particulars of the current and proposed activities (by reference to Schedule 7 of the 1992 Act) of any such subsidiary, jointly controlled body or qualifying body and the approximate date of formation and commencement of its activities.

**16.** A declaration by the secretary that the information provided in the application for authorisation is to the best of his knowledge and belief accurate.