

SCHEDULE 6

Regulation 34

CHANGE OF CONTROL ETC.

PART I

INTERPRETATION

For the purposes of this Schedule—

“authority” means a licence or equivalent authorisation which may only be granted if the applicant fulfils criteria specified in legislation or by a supervisory or judicial authority or by a self-regulating organisation or professional body to carry on any business activity;

“court” means any court wheresoever in the world;

“group of companies” means a holding company and subsidiary within the meaning of section 736 of the Companies Act 1985⁽¹⁾;

“position holder” includes a proposed position holder.

PART II

SPECIFIED PARTICULARS AND NOTICES

1. In the case of an authorised insurance company notifying the Secretary of State pursuant to section 60(1) of the Act of an individual who is the company’s proposed managing director, chief executive or principal United Kingdom executive the particulars to be provided are those set out in A to G of Part III of this Schedule together with Notice 1 in Part III of this Schedule.

2. In the case of an individual notifying the Secretary of State pursuant to section 61(1) of the Act that he is a proposed controller (other than a managing director of either the authorised insurance company or a parent company of it or chief executive of either the authorised insurance company or a parent of it which is an insurance company), the particulars to be provided are those set out in A to G of Part III of this Schedule and those set out in F2, F3 and H in Part IV of this Schedule together with Notice 2 in Part III of this Schedule.

3. In the case of an individual notifying the Secretary of State pursuant to section 61(1) of the Act that he is the proposed managing director of a parent company of the authorised insurance company or chief executive of a parent company which is an insurance company, the particulars to be provided are those set out in A to G of Part III of this Schedule and those set out in H2 to H6 of Part IV of this Schedule together with Notice 2 in Part III of this Schedule.

4. In the case of an individual who is a newly appointed director, manager, authorised United Kingdom representative or employee within section 8(4)(c) of the Act, the particulars to be provided, pursuant to section 62(1) of the Act, are those set out in A to G of Part III of this Schedule together with Notice 3 in Part III of this Schedule.

5. In the case of an authorised insurance company notifying the Secretary of State pursuant to section 60(1) of the Act that it proposes to appoint a body corporate who is the company’s proposed managing director, chief executive or principal United Kingdom executive the particulars to be provided are those set out in A to E, F1 and G of Part IV of this Schedule together with Notice 1 in Part IV of this Schedule.

(1) Section 736 was substituted by the Companies Act 1989 (c. 40), section 144(1).

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6.—(1) In the case of a body corporate notifying the Secretary of State pursuant to section 61(1) of the Act that it is a proposed controller (other than a managing director or chief executive of the authorised insurance company), the particulars to be provided are those set out in A to I of Part IV of this Schedule together with Notice 2 in Part IV of this Schedule.

(2) Where several of the same group of companies are serving notice pursuant to section 61(1) of the Act—

- (a) the particulars set out in A to F of Part IV of this Schedule may be provided by one member company only;
- (b) that member company should be the one likely to be most active in exercising control of the authorised insurance company;
- (c) the company providing these particulars shall give the required particulars in respect of all companies in the group other than existing controllers of the authorised insurance company (whether proposed corporate controllers or not);
- (d) where historical information is sought, the member company shall give it in respect of companies which are currently part of the group whether or not they were part of the group at the relevant time;
- (e) every proposed corporate controller shall provide Notice 2 in Part IV of this Schedule.

(3) Where the company in respect of which the notification is made is proposed as a controller of more than one authorised insurance company, the particulars set out in A to E, F1 and G of Part IV of this Schedule need be provided only once.

7. In the case of a body corporate which is a newly appointed director, manager, authorised United Kingdom representative or employee within section 8(4)(c) of the Act, the particulars to be provided, pursuant to section 62(1) of the Act, are those set out in A to E, F1 and G of Part IV of this Schedule together with Notice 3 in Part IV of this Schedule.

8. In the case of a person notifying an authorised insurance company pursuant to section 62(1) of the Act that he has become a controller, or a shareholder controller of any description, the particulars to be provided are those set out in Part V of this Schedule.

9. In the case of a person notifying an authorised insurance company pursuant to Section 62(1) of the Act that he has ceased to be a controller, or a shareholder controller of any description, the particulars to be provided are those set out in Part VI of this Schedule.

10. Where pursuant to section 60(1), 61(1) or section 62(1) of the Act, notification is to be given, or particulars are to be provided, to an authorised insurance company or to the Secretary of State by or in respect of a partnership, the particulars to be provided by or on behalf of the partnership shall be those of each individual partner or body corporate partner as if such partner was the position holder.

PART III

APPOINTMENT OF INDIVIDUAL PARTICULARS TO BE PROVIDED

A: Particulars of authorised insurance company

- A1.** Name of authorised insurance company in respect of which the notification is being given.
- A2.** The proposed or assumed position to which the notification relates.

A3. If the proposed position is that of controller, the provision of section 96C of the Act by virtue of which the individual serving notice would become a controller.

B: Partnerships

B1. If the notification is being given because the individual is a member of a partnership, the name of the partnership.

C: Personal details of individual

C1. Full name (which shall be given in the order surname/forenames and including title and any name by which commonly known).

C2. Any previous names by which known (including name before marriage).

C3. Any trading names used as a sole trader in the last ten years.

C4. Date of birth (which shall be given in the order day/month/year).

C5. Place of birth (including town and where appropriate the London borough).

C6. Private address or addresses.

C7. If other than the particulars specified in response to C6 above, the address or addresses of any residence outside the United Kingdom in the last five years and the dates of such residence.

C8. Nationality, including a statement as to whether it was acquired by birth or naturalisation, and if by naturalisation a statement when so acquired. In the case of dual nationality, the details of each nationality.

D: Experience

D1. Relevant United Kingdom and overseas qualifications.

D2. Details of all employment or occupation over the last ten years, including names and addresses of employers, dates of employment or occupation (months and years), positions held, summary of responsibilities and reasons for leaving. Any intervals between employment or occupation shall be explained.

E: Other business interests

E1. Details of all directorships currently held.

E2. Details of all other directorships held during the last ten years.

E3. Details of all bodies corporate in which the individual or a partnership in which the individual is a partner is entitled to exercise, or control the exercise of, 10 per cent. or more of the voting power at any general meeting, together with a brief description of his activities.

F: Reputation and Character

Notes:

Information shall be provided in this section in respect of events whether they occurred in the United Kingdom or elsewhere.

* This information is required only in respect of events which occurred within the ten years immediately prior to the notification.

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F1. Details of any authority (as defined) held from any supervisory body as an individual to carry on business.

F2. Details of any draft or formal application made for an authority from a supervisory body to carry on business other than an authority already mentioned in response to F1 above. If any application was, for any reason, refused or withdrawn, particulars of the refusal or withdrawal.

F3. Details of any conviction for any offence involving fraud or other dishonesty or under legislation relating to companies, building societies, industrial and provident societies, credit unions, friendly societies, insurance, banking or other financial services, consumer credit or consumer protection. Details shall include the court where the conviction took place, the offence, the penalty imposed and the date of the conviction. By virtue of article 3(a)(iii) of the Rehabilitation of Offenders Act 1974 (Exceptions) Order 1975(2), spent convictions shall be disclosed.

F4. Details of other convictions, including full particulars of the court where the conviction took place, the offence, the penalty imposed and the date of the conviction.

F5. * Details of any case of failure to satisfy a judgment debt under a court order within a year of the making of the order.

F6. * Details of any compromise or arrangement with creditors or other failure to satisfy creditors in full.

F7. * Details of the presentation of any petition for the bankruptcy of the individual and the appointment of any receiver, or any administrator of the individual's estate or of any person performing a similar function.

F8. * Details of the winding up of any company, or the subsidiary of any company, of which the individual is or was a controller within 5 years of the commencement of the winding up.

F9. Details of any adjudication by a court making the individual liable for any fraud, misfeasance or wrongful trading or other misconduct in respect of the formation or management of any company, partnership or unincorporated association.

F10. Details of any dismissal from any office or employment or from any fiduciary office or position of trust whether or not remunerated (unless already notified in response to D2 above).

F11. * Details of any refusal of entry to any professional body or trade association or any case where an application was not made following an initial approach to any professional association or trade association.

F12. * Details of any disqualification by a court from acting as a director or being concerned in the management of a company.

F13. * Details of any case of warning, censure, prosecution, criticism or court order made at the instigation of any regulatory body.

G: Other details

G1. Any other details relevant to the Secretary of State's consideration of the notification.

NOTICES

Notes:

* Insert name of individual

(2) [S.I. 1975/1023](#).

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** Insert name of authorised insurance company

... .. Insert name of partnership

† Delete as appropriate

§ Insert date of appointment (in the order day/month/year)

Notice 1

**** proposes to appoint*/a partnership named of which * is a partner, as its managing director†/chief executive†/principal United Kingdom executive†.**

Signed (Director†/Secretary†
of the insurance company)

Date

The particulars provided in this notice are complete and true to the best of my knowledge, information and belief. This notice is served with my knowledge and consent.

Signed (the proposed)

Date

Notice 2

I propose†/A partnership named of which I am a partner proposes† to become a controller (other than as its managing director or chief executive) of**.

The particulars provided in this notice are complete and true to the best of my knowledge, information and belief.

Signed (the proposed)

Date

Notice 3

The particulars provided in this notice are complete and true to the best of my knowledge, information and belief. I†/ A partnership named of which I am a partner† was appointed on §.

Signed (the appointee)

Date

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PART IV

APPOINTMENT OF BODY CORPORATE

PARTICULARS TO BE PROVIDED

A: Particulars of authorised insurance company

A1. Name or names of the authorised insurance company or companies in respect of which notice is being given.

A2. The proposed or assumed position to which the notification relates.

A3. Provision of section 96C of the 1982 Act by virtue of which the body corporate serving notice would become a position holder.

B: Partnerships

B1. If the notification is being given because the body corporate is a partner in a partnership, the name of the partnership.

C: Corporate particulars of the position holder

C1. Name.

C2. Any other corporate or trading name used in the past ten years.

C3. Date of incorporation; the date shall be given in the order day/month/year.

C4. Country of incorporation.

C5. Where the company is an overseas company within the meaning of Part XXIII of the Companies Act 1985 or Part XXIII of the Companies (Northern Ireland) Order 1986, the company's United Kingdom registered number and the date of registration.

C6. Registered number.

C7. Address of registered office.

C8. Address of principal place of business in the United Kingdom.

C9. Where the company is an overseas company within the meaning of Part XXIII of the Companies Act 1985 or Part XXIII of the Companies (Northern Ireland) Order 1986, the name and address of the person authorised to accept service of documents.

C10. Summary of the share ownership identifying those owning more than 10 per cent. of the shares, a group structure chart, identifying the principal companies in the group, and details of any proposed changes in the share ownership.

C11. Any reports, resolutions and other circulars issued to shareholders during the last four years.

D: Management details of the position holder

The full names (including titles and names by which commonly known) and addresses of—

D1. the directors, together with details of the positions within the company held by each director;

D2. the secretary (if any);

D3. the chief executive (if any).

E: Professional support of position holder

- E1.** Name and address of principal banker.
- E2.** Name and address of auditor.

F: Financial aspects of the position holder

F1. Audited accounts (and, where appropriate, audited group accounts) should be provided for the last three financial years (if available). If the most recent audited accounts are more than six months out of date, management accounts or interim accounts (neither of which need be audited) shall be provided showing the current financial position and the current results.

F2. Terms on which the position of controller is to be acquired.

F3. Full details of all financial transactions which have been, or will be, entered into to enable the proposed controller to attain control.

G: Conduct of business by the position holder

Note:

* This information shall be provided in respect of any such events within the last ten years both in the United Kingdom and elsewhere.

G1. Nature of the position holder's business.

G2. * Details of any authority (as defined) held from a supervisory body to carry on business.

G3. * Details of any draft or formal application made for an authority from a supervisory body to carry on business other than an authority already mentioned in response to F2 above. If any such application was, for any reason, refused or withdrawn, particulars of the refusal or withdrawal.

G4. * Details of any case of failure to satisfy a judgement debt under a court order within a year of the making of the order.

G5. * Details of any compromise or arrangement with creditors or other failure to satisfy creditors in full.

G6. * Details of the appointment of any receiver or administrative receiver or the substantial equivalent of any such person including whether that person is still acting under the appointment.

G7. * Details of any petition served on the position holder for an administration order or the substantial equivalent.

G8. * Details of any case of warning, censure, prosecution, criticism, or court order made at the instigation of any regulatory body.

G9. * Details of any refusal of entry to any professional body or trade association or of any case where an application was not made following an initial approach to any professional body or trade association.

G10. Details of any current, pending or proposed litigation, which is likely to proceed, whether in the United Kingdom or elsewhere, and which may have a material effect on the position holder.

H: Exercise of controllership

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Notes:

These particulars shall not apply if the notification is made as part of an application for authorisation.

* These particulars are required only if the information is known when this notice is served.

H1. Reasons for seeking to become a controller of the authorised insurance company.

H2. Intended changes (if any) to the business strategy of the authorised insurance company; a proposed business plan if there are intended changes.

H3. * Any intended appointments of, removals of, or changes in the responsibilities of, the directors, the chief executive, managers and main agent (as defined in section 96E of the Act) of the authorised insurance company.

H4. * Intended changes (if any) to the sources of business of the authorised insurance company (insurance brokers, agents, own employees or direct selling).

H5. * Intended changes (if any) to the authorised insurance company's guiding principles concerning reinsurance.

H6. * Details of any transactions or arrangements in which the proposed controller is engaged or expects to engage with the authorised insurance company (excluding receipt of dividends).

I. Other details

II. Any other details relevant to the Secretary of State's consideration of this notification.

Notices

Notes:

* Insert name of body named at C1 above

** Insert name of the authorised insurance company

... ... Insert name of partnership

† Delete as appropriate

§ Insert date of appointment (in the order **day/month/year**)

Notice 1

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**** proposes to appoint *†/ a partnership named.....of which * is a partner†, as its managing director†/chief executive†/principal United Kingdom executive†.**

Signed (Director†/Secretary† of the insurance company)

Date

The particulars provided in this notice are complete and true to the best of my knowledge, information and belief. This notice is served with my knowledge and consent.

Signed (Director†/Secretary† of *)

Date

Notice 2

***†/the partnership namedof which * is a partner, proposes to become a controller (other than managing director or chief executive) of **.**

The particulars provided in this notice are complete and true to the best of my knowledge, information and belief.

Signed (Director†/Secretary† of *)

Date

Notice 3

The particulars provided in this notice are complete and true to the best of my knowledge, information and belief. *†/ A partnership namedof which * is a partner† was appointed on §.

Signed (Director†/Secretary† of *)

Date

PART V

PERSON BECOMING CONTROLLER OR SHAREHOLDER CONTROLLER OF ANY DESCRIPTION

PARTICULARS TO BE PROVIDED AND NOTICE

1. Name of authorised insurance company.
2. Name of person in respect of which notification is being given.
3. Position assumed and details of the circumstances by which that position was assumed.

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4. In the case of a United Kingdom company, if the position assumed is that of shareholder controller of any description provided for by section 96C(3) of the Act—

- (a) the appropriate shareholder controller description; and
- (b) the percentage of shares or voting power which he or it (alone or with any associate or associates) holds or is entitled to exercise or control.

5. Date of original notification of details of proposed appointment or intention to become a controller: the date shall be given in the order **day/month/year**.

6. Date position assumed: the date shall be given in the order **day/month/year**.

The provisions of sections 60 and 61 of the Act have been complied with and no notice of objection was served.

Signed (either by an individual becoming a controller or shareholder controller of any description or by a director/secretary of the body corporate becoming a controller or shareholder controller of any description)

Date

PART VI

PERSON CEASING TO BE CONTROLLER OR SHAREHOLDER CONTROLLER OF ANY DESCRIPTION

PARTICULARS TO BE PROVIDED AND NOTICE

1. Name of insurance company.
2. Name of person ceasing to be a controller or (if a United Kingdom company) a shareholder controller of any description.
3. Date person ceased to be a controller or a shareholder controller of any description: the date shall be given in the order **day/month/year**.
4. Reason for ceasing to be a controller or a shareholder controller of any description.
5. If the person remains a shareholder controller of any description provided for by section 96C(3) of the Act, the percentage of the shares or voting power which he will (alone or with any associate or associates) be entitled to exercise or control.

Signed (either by an individual ceasing to be a controller or shareholder controller of any description or by a director/secretary of the body corporate ceasing to be a controller or shareholder controller of any description)

Date