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STATUTORY INSTRUMENTS

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**1996 No. 2102**

**The Deregulation (Insurance Companies Act 1982) Order 1996**

**Statement of long term business**

3.—(1) In the 1982 Act —

- (a) section 18(3) (which requires an insurance company to which Part II of the Act applies and which carries on long term business to prepare a statement of its long term business at least once in every period of five years), and
- (b) section 42(1)(c) (power of the Secretary of State to require a statement of a company's long term business to be prepared as at a specified date),

are hereby repealed.

(2) In consequence of paragraph (1) above, that Act shall be amended as follows —

- (a) in section 18(5), the words “or statement” are hereby repealed, and
- (b) in section 42 —
  - (i) in subsection (1), at the end of paragraph (a), there shall be inserted “and” and, at the end of paragraph (b), the word “and” is hereby repealed,
  - (ii) in subsection (3), the words “or statement”, in both places, are hereby repealed, and
  - (iii) in subsection (4), the words “or statement” are hereby repealed.