

SCHEDULE 3

INSURANCE COMPANIES: COMPANIES ACT INDIVIDUAL ACCOUNTS

PART 3

NOTES TO THE ACCOUNTS

Information supplementing the profit and loss account(1)

Particulars of business

- 86.**—(1) As regards long-term business, the company must disclose—
- (a) gross premiums written, and
 - (b) the reinsurance balance.
- (2) Subject to sub-paragraph (3)—
- (a) gross premiums written must be broken down between those written by way of direct insurance and those written by way of reinsurance, and
 - (b) gross premiums written by way of direct insurance must be broken down—
 - (i) between individual premiums and premiums under group contracts,
 - (ii) between periodic premiums and single premiums, and
 - (iii) between premiums from non-participating contracts, premiums from participating contracts and premiums from contracts where the investment risk is borne by policyholders.
- (3) Disclosure of any amount referred to in sub-paragraph (2)(a) or (2)(b)(i), (ii) or (iii) is not required if it does not exceed 10 per cent of the gross premiums written or (as the case may be) of the gross premiums written by way of direct insurance.

(1) See regulation 6(2) for exemption for companies falling within section 408 of the 2006 Act (individual profit and loss account where group accounts prepared).