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STATUTORY RULES OF NORTHERN IRELAND

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**2005 No. 399**

**INSOLVENCY**

**The Insurers (Winding-Up) Rules (Northern Ireland) 2005**

*Made - - - - 18th August 2005*

*To be laid before Parliament*

*Coming into operation 19th September 2005*

**THE INSURERS (WINDING-UP)  
RULES (NORTHERN IRELAND) 2005**

1. Citation, commencement and revocation
2. Interpretation
3. Application
4. Appointment of liquidator
5. Maintenance of separate financial records for long-term and other business in winding-up
6. Valuation of general business policies
7. Valuation of long-term policies
8. (1) This Rule applies in relation to a company's long-term...
9. Attribution of liabilities to company's long-term business
10. Attribution of assets to company's long-term business
11. Excess of long-term business assets
12. Actuarial advice
13. Utilisation of excess of assets
14. In the case of a company carrying on long-term business...
15. Custody of assets
16. Maintenance of accounting, valuation and other records
17. Additional powers in relation to long-term business
18. Accounts and audit
19. Security by the liquidator and special manager
20. Proof of debts
21. Failure to pay premiums
22. Notice of valuation of policy
23. Dividends to creditors
24. Meetings of creditors
25. Remuneration of liquidator carrying on long-term business
26. Apportionment of costs payable out of the assets
27. Notice of stop order

*Status: This is the original version (as it was originally made).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

Signature

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- SCHEDULE 1 **Rules for valuing general business policies**
1. (1) This paragraph applies in relation to periodic payments under...
  2. (1) This paragraph applies in relation to liabilities under a...
  3. (1) This paragraph applies in relation to liabilities under a...
- SCHEDULE 2 **Rules for valuing non-linked life policies, non-linked deferred annuity policies, non-linked annuities in payment, unitised non-linked policies and capital redemption policies**
1. General
  2. Present value of the ordinary benefits
  3. Present value of additional benefits
  4. Present value of options
  5. Present value of premiums
  6. Value of the policy
- SCHEDULE 3 **Rules for valuing life policies and deferred annuity policies which are linked policies**
1. (1) Subject to sub-paragraph (2) the value of the policy...
  2. (1) Where the linked liabilities are expressed in terms of...
  3. (1) This paragraph applies where— (a) paragraph 2(2)(a) applies and...
  4. Where the linked liabilities are not expressed in terms of...
  5. (1) The value of any liabilities other than linked liabilities...
- SCHEDULE 4 **Rules for valuing long-term policies which are not dealt with in Schedules 2 or 3**
- SCHEDULE 5 **Rules for valuing long-term policies where a stop order has been made**
1. Subject to paragraphs 2 and 3, in valuing a policy...
  2. (1) This paragraph applies where the policy holder has a...
  3. (1) This paragraph applies in the case of a linked...
- SCHEDULE 6 FORMS
- Explanatory Note