

SCHEDULE 1

Form and Content of Accounts of Insurance Companies and Groups

PART I

Individual Accounts

Chapter II

Accounting Principles and Rules

Section B

Current Value Accounting Rules

Valuation of assets: general

22.—(1) Subject to paragraph 24 below, investments falling to be included under Assets item C (investments) shall be included at their current value calculated in accordance with paragraphs 25 and 26 below.

(2) Investments falling to be included under Assets item D (assets held to cover linked liabilities) shall be shown at their current value calculated in accordance with paragraphs 25 and 26 below.

23.—(1) Intangible assets other than goodwill may be shown at their current cost.

(2) Assets falling to be included under Assets items F.I (tangible assets) and F.IV (own shares) in the balance sheet format may be shown at their current value calculated in accordance with paragraphs 25 and 26 below or at their current cost.

(3) Assets falling to be included under Assets item F.II (stocks) may be shown at current cost.