
STATUTORY INSTRUMENTS

1994 No. 1696

**The Insurance Companies (Third
Insurance Directives) Regulations 1994**

PART III

AMENDMENTS OF 1986 ACT

Conduct of investment business

58.—(1) Section 47A of the 1986 Act⁽¹⁾ (statements of principle) shall have effect as if it included provision that a statement of principle issued under that section shall not include, as respects any EC company, provision as to any matter for which, under the third long term insurance Directive, responsibility is reserved to the supervisory authority in the company's home State.

(2) Section 48 of that Act⁽²⁾ (conduct of business rules) shall have effect as if it included provision that rules under that section shall not include, as respects any EC company, provision as to any matter for which, under that Directive, responsibility is so reserved.

(3) Section 52 of that Act⁽³⁾ (notification regulations) shall have effect as if it included provision that regulations under that section shall not require an EC company to furnish information which is not reasonably required for purposes connected with the exercise of functions under that Act or this Part of these Regulations.

(1) Section 47A was inserted by the Companies Act 1989 (c. 40), section 192.

(2) Section 48 has been amended by the Companies Act 1989 (c. 40), section 206(1) and Schedule 23, Part I, para 2.

(3) Section 52 has been amended by the Companies Act 1989 (c. 40), section 206(1) and Schedule 23, Part I, para. 5.