
STATUTORY INSTRUMENTS

1996 No. 946

INSURANCE

The Insurance Companies (Reserves) Regulations 1996

Made - - - - - *24th March 1996*
Laid before Parliament *28th March 1996*
Coming into force *23rd December 1996*

THE INSURANCE COMPANIES (RESERVES) REGULATIONS 1996

PART I

PRELIMINARY

1. Citation, commencement and application
2. Interpretation
3. Scope

PART II

BUSINESS OTHER THAN CREDIT INSURANCE BUSINESS

4. Application: Part II
5. Equalisation reserve: Part II
6. Business groups
7. Transfers to and from the equalisation reserve
8. Transfers of business by insurance company
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10. Transfers from equalisation reserve where net premiums written fall below specified limits

PART III

11. Application: Part III
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PART IV

MISCELLANEOUS AND SUPPLEMENTAL

13. Consequential amendment

Status: This is the original version (as it was originally made).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

14. Regulations 76 to 78 of, and Schedule 14 to, the...
Signature

SCHEDULE 1 — METHODS OF CALCULATING THE EQUALISATION RESERVE

PART I

1. Methods of calculating transfers in
2. For business falling within a business group, the amount to...
3. The table referred to in paragraph 2 above is as...

PART II

4. Methods of calculating transfers out
5. For business falling within a business group which is accounted...
6. For business falling within a business group which is accounted...
7. For the purposes of paragraphs 5 and 6 above, if...
8. The table referred to in paragraphs 5 and 6 above...
9. The abnormal loss for each business group accounted for on...
10. If the abnormal loss in respect of any business group...

PART III

11. Method of calculating business group maximum
12. (1) The business group maximum at the end of a...
13. Method of calculating the maximum reserve

SCHEDULE 2 — METHOD OF CALCULATING THE EQUALISATION RESERVE FOR CREDIT INSURANCE BUSINESS

1. The company shall maintain a credit insurance equalisation reserve to...
2. (1) Subject to sub-paragraphs (2) and (4) below, such reserve...
3. For the purposes of this Schedule, technical surplus or technical...
4. In determining any technical surplus referred to in paragraph 2(1)...

Explanatory Note