
STATUTORY INSTRUMENTS

2007 No. 1253

The Lasting Powers of Attorney, Enduring Powers
of Attorney and Public Guardian Regulations 2007

PART 4

FUNCTIONS OF THE PUBLIC GUARDIAN

Security for discharge of functions

Security given under regulation 33(2)(a): requirement for endorsement

- 34.**—(1) This regulation has effect for the purposes of regulation 33(2)(a).
- (2) A bond is entered into in accordance with this regulation only if it is endorsed by—
- (a) an authorised insurance company; or
 - (b) an authorised deposit-taker.
- (3) A person may enter into the bond under—
- (a) arrangements made by the Public Guardian; or
 - (b) other arrangements which are made by the person entering into the bond or on his behalf.
- (4) The Public Guardian may make arrangements with any person specified in paragraph (2) with a view to facilitating the provision by them of bonds which persons required to give security to the Public Guardian may enter into.
- (5) In this regulation—
- “authorised insurance company” means—
- (a) a person who has permission under Part 4 of the Financial Services and Markets Act 2000⁽¹⁾ to effect or carry out contracts of insurance;
 - (b) an EEA firm of the kind mentioned in paragraph 5(d) of Schedule 3 to that Act, which has permission under paragraph 15 of that Schedule to effect or carry out contracts of insurance;
 - (c) a person who carries on insurance market activity (within the meaning given in section 316(3) of that Act); and
- “authorised deposit-taker” means—
- (a) a person who has permission under Part 4 of the Financial Services and Markets Act 2000 to accept deposits;
 - (b) an EEA firm of the kind mentioned in paragraph 5(d) of Schedule 3 to that Act, which has permission under paragraph 15 of that Schedule to accept deposits.

(6) The definitions of “authorised insurance company” and “authorised deposit-taker” must be read with—

- (a) section 22 of the Financial Services and Markets Act 2000;
- (b) any relevant order⁽²⁾ under that section; and
- (c) Schedule 2 to that Act.

(2) S.I. 2001/544, as amended by S.I. 2001/3544, 2002/682, 1310, 1776 and 1777, 2003/1475, 1476 and 2822, 2004/1610 and 2737, 2005/593, 1518 and 2967 and 2006/1969, 2383 and 3221.