

Chapter 1

Capital resources requirements and technical provisions for insurance business

1.1 Application

1.1.1 **R** ■ INSPRU 1.1 applies to an *insurer* unless it is:

- (1) a *non-directive friendly society*; or
- (2) [deleted]
- (3) [deleted]
- (4) a *Solvency II firm*.

1.1.2 **R** (1) This section applies to a *firm* in relation to the whole of its business, except where a particular provision provides for a narrower scope.

(2) Where a *firm* carries on both *long-term insurance business* and *general insurance business*, this section applies separately to each type of business.

1.1.3 **R** For an *insurer* with a *branch* in the *United Kingdom* whose *insurance business* in the *United Kingdom* is not restricted to *reinsurance* other than a *Swiss general insurer* ■ INSPRU 1.1.27R applies separately in respect of its world-wide activities and its activities carried on from a *branch* in the *United Kingdom*.

1.1.4 **R** [deleted]

1.1.5 **R** [deleted]

1.1.6 **G** [deleted]

Assets of a value sufficient to cover technical provisions and other liabilities

1.1.27 **R** A *firm* carrying on *long-term insurance business* must ensure that it has *admissible assets* in each of its *with-profits funds* of a value sufficient to cover:

- (1) the *technical provisions* in respect of all the business written in that *with-profits fund*; and

(2) its other *long-term insurance liabilities* in respect of that *with-profits fund*.

1.1.28 **R**

1.1.29 **G** [deleted]

1.1.53 **G** [deleted]

1.1.74 **G** [deleted]

1.1.75 **G** [deleted]