

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) an *incoming EEA firm*; or
 - (3) an *incoming Treaty firm*; or
 - (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 a *non-EEA insurer* with a *branch* in the *United Kingdom* whose *insurance business* in the *United Kingdom* is not restricted to *reinsurance* (other than an *EEA-deposit insurer*, a *Swiss general insurer* or a *UK-deposit 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** For an *EEA-deposit insurer* or a *Swiss general insurer* ■ INSPRU 1.1.27R applies in respect of the activities carried on from a *branch* in the *United Kingdom*.
- 1.1.5** **R** For a *UK-deposit insurer* ■ INSPRU 1.1.27R applies separately in respect of its world-wide activities and its activities carried on from a *branch* in the *EEA*.
- 1.1.6** **G** This section may apply in cases where a *firm* has its head office in another *EEA State* but is neither an *incoming EEA firm* nor an *incoming Treaty firm*.
- 1.1.27** **R** **Assets of a value sufficient to cover technical provisions and other liabilities**
- 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]