

## 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]