

GUERNSEY FINANCIAL SERVICES COMMISSION

**RECOGNISED ACCOUNTING STANDARDS FOR INSURANCE
PURPOSES**

In accordance with Schedule 5 of The Insurance Business (Bailiwick of Guernsey) Law, 2002, as amended, and Schedule 3 of The Insurance Managers and Insurance Intermediaries (Bailiwick of Guernsey) Law, 2002, as amended, the following are recognised accounting standards approved by the Commission for insurance purposes:

International Financial Reporting Standards

United Kingdom Generally Accepted Accounting Practice

United States Generally Accepted Accounting Practice