
STATUTORY INSTRUMENTS

2004 No. 3379

**The Life Assurance Consolidation Directive
(Consequential Amendments) Regulations 2004**

PART 3

Amendments to Secondary Legislation

*Insurance Accounts Directive (Miscellaneous Insurance
Undertakings) Regulations 1993 (S.I.1993/3245)*

8. In paragraph (3)(b) of regulation 2(1) (interpretation) of the Insurance Accounts Directive (Miscellaneous Insurance Undertakings) Regulations 1993, for “Article 2(2) or (3) or 3 of Council Directive 79/267/EEC” substitute “Article 3(2) to (6) of Directive 2002/83/EC of the European Parliament and of the Council of 5th November 2002 concerning life assurance”.

Companies Act 1985 (Insurance Companies Accounts) Regulations 1993 (S.I. 1993/3246)

9. In paragraph (2)(b) of regulation 6 (exempted companies) of the Companies Act 1985 (Insurance Companies Accounts) Regulations 1993, for “Article 2(2) or (3) or 3 of Council Directive 79/267/EEC” substitute “Article 3(2) to (6) of Directive 2002/83/EC of the European Parliament and of the Council of 5th November 2002 concerning life assurance”.

Industry-Wide Mineworkers' Pension Scheme Regulations 1994 (S.I. 1994/2974)

10. In clause 43 of the Schedule (terms of trust deed) to the Industry-Wide Mineworkers' Pension Scheme Regulations 1994, in the definition of “Recognised Insurance Company”, for “Article 6 or Article 27 of Council Directive 79/267EC” substitute “Article 4 or Article 51 of Directive 2002/83/EC of the European Parliament and of the Council of 5th November 2002 concerning life assurance”.

Mineworkers' Pension Scheme (Modification) Regulations 1994 (S.I. 1994/2577)

11. In paragraph 41(2) of the Schedule(2) (the scheme as modified) to the Mineworkers' Pension Scheme (Modification) Regulations 1994 in the definition of “Recognised Insurance Company”, for “Article 6 or Article 27 of Council Directive 79/267EC” substitute “Article 4 or Article 51 of Directive 2002/83/EC of the European Parliament and of the Council of 5th November 2002 concerning life assurance”.

(1) Regulation 2 was amended by S.I. 2001/3649, article 450.
(2) There are amendments to the Schedule that are not relevant to these Regulations.

Individual Savings Account Regulations 1998 (S.I. 1998/1870)

12. In paragraph (1)(a) of regulation 2(3) (interpretation) of the Individual Savings Account Regulations 1998 in the definition of “assurance undertaking” for “Article 8 of the First Council Directive 79/267 as extended by the EEA Agreement” substitute “Article 6 of Directive 2002/83/EC of the European Parliament and of the Council of 5th November 2002 concerning life assurance”.

Competition Act 1998 (Small Agreements and Conduct of Minor Significance) Regulations 2000 (S.I. 2000/262)

13. In paragraph 1 of the Schedule(4) (applicable turnover) to the Competition Act 1998 (Small Agreements and Conduct of Minor Significance) Regulations 2000, in the definition of “insurance undertaking” for “Article 1 of Council Directive (EEC) 79/267 the First Council Directive on the co-ordination of laws, regulations and administrative provisions relating to the taking up and pursuit of the business of direct life assurance” substitute “Article 2 of Directive 2002/83/EC of the European Parliament and of the Council of 5 November 2002 concerning life assurance”.

Competition Act 1998 (Determination of Turnover for Penalties) Order 2000 (S.I. 2000/309)

14. In paragraph 1 of the Schedule(5) (applicable turnover) to the Competition Act 1998 (Determination of Turnover for Penalties) Order 2000, in the definition of “insurance undertaking”, for “Article 1 of Council Directive (EEC) 79/267 the First Council Directive on the co-ordination of laws, regulations and administrative provisions relating to the taking up and pursuit of the business of direct life assurance” substitute “Article 2 of Directive 2002/83/EC of the European Parliament and of the Council of 5th November 2002 concerning life assurance”.

Consumer Protection (Distance Selling) Regulations 2000 (S.I. 2000/2334)

- 15.—(1) The Consumer Protection (Distance Selling) Regulations 2000 are amended as follows.
- (2) In paragraph 4 of Schedule 2 (non-exhaustive list of financial services)—
- (a) for “the Annex to Directive 79/267/EEC” substitute “Annex I to Directive 2002/83/EC of the European Parliament and of the Council of 5th November 2002 concerning life assurance”; and
 - (b) for “92/96/EEC” substitute “2002/83/EC of the European Parliament and of the Council of 5th November concerning life assurance”.

Personal Pension Schemes (Restriction on Discretion to Approve) (Permitted Investments) Regulations 2001 (S.I. 2001/117)

16. In paragraph 9 of the Schedule (list of investments that may be held directly or indirectly for the purposes of a self-invested personal pension scheme) to the Personal Pension Schemes (Restriction on Discretion to Approve) (Permitted Investments) Regulations 2001, for “Article 6 of Council Directive 79/267 (First Council Directive on Direct Life Assurance)” substitute “Article 4 of Directive 2002/83/EC of the European Parliament and of the Council of 5th November 2002 concerning life assurance”.

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- (3) There are amendments to regulation 2 that are not relevant to these Regulations.
 - (4) There are amendments to the Schedule that are not relevant to these Regulations.
 - (5) There are amendments to the Schedule that are not relevant to these Regulations.

Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 (S.I. 2001/544)

17. In paragraph 2(a) of article 72A(6) of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001, for “Article 6 of the first life insurance directive” substitute “Article 4 of the life assurance consolidation directive”.

Financial Services and Markets Act 2000 (Financial Promotion) Order 2001 (S.I. 2001/1335)

18. In paragraph (2)(b)(i) of article 20B(7) (incoming electronic commerce communications) of the Financial Services and Markets Act 2000 (Financial Promotions) Order 2001, for “Article 6 of the first life insurance directive” substitute “Article 4 of the life assurance consolidation directive”.

Financial Services and Markets Act 2000 (Disclosure of Confidential Information) Regulations 2001 (S.I. 2001/2188)

19.—(1) The Financial Services and Markets Act 2000 (Disclosure of Confidential Information) Regulations 2001 are amended as follows.

(2) In regulation 2 (interpretation)—

- (a) in the definition “directive restrictions”(8), for “article 15 of the third life insurance directive” substitute “Articles 16 and 17 of Directive 2002/83/EC of the European Parliament and of the Council of 5th November 2002 concerning life assurance as amended by the conglomerates directive”; and
- (b) following the definition of “single market directive information”, for ““the third life insurance directive” and “the third non-life insurance directive” each” substitute ““the third non-life insurance directive””.

(3) In regulation 9 (disclosure by the authority or authority of workers to certain other persons)—

- (a) in paragraph 2(c), for “article 15.3 of the third life assurance directive” substitute “article 16.3 of the life assurance consolidation directive”;
- (b) in paragraph (2A)(9) omit “(c),”; and
- (c) in paragraph 3(b)(iii), for “article 16 of the first life insurance directive” substitute “article 11 of the life assurance consolidation directive”.

Financial Services and Markets Act 2000 (Control of Business Transfers) (Requirements on Applicants) Regulations 2001 (S.I. 2001/3625)

20. In regulation 2 (meaning of “commitment”) of the Financial Services and Markets Act 2000 (Control of Business Transfers) (Requirements on Applicants) Regulations 2001, for “Article 1 of the first life insurance directive” substitute “Article 2 of the life assurance consolidation directive”.

(6) Article 72A was inserted by S.I. 2002/1776, article 2.

(7) Article 20B was inserted by S.I. 2002/2157 article 2, 6.

(8) The definition “directive restrictions” was amended by S.I. 2003/1475 regulation 10 and S.I. 2001/3624 regulation 2(1) and (2)(a).

(9) Paragraph (2A) was inserted by S.I. 2003/693, regulation 3(b).