

**EXPLANATORY MEMORANDUM TO THE  
THE LIFE ASSURANCE CONSOLIDATION DIRECTIVE (CONSEQUENTIAL  
AMENDMENTS) REGULATIONS 2004**

**2004 No. 3379**

**1.** This explanatory memorandum has been prepared by Her Majesty's Treasury and is laid before Parliament by Command of Her Majesty.

**2. Description**

2.1 These Regulations will make necessary textual amendments substituting references to the Life Assurance Consolidation Directive (2002/83/EC) where references to the life assurance directives (79/267/EEC, 90/619/EEC and 92/96/EEC) are found in both primary and secondary legislation.

**3. Matters of special interest to the Joint Committee on Statutory Instruments**

3.1 None

**4. Legislative Background**

4.1 This instrument is made under section 2(2) of the European Communities Act 1972. The instrument makes necessary textual changes to primary and secondary legislation due to the consolidation of the life assurance directives by the Life Assurance Consolidation Directive (2002/83/EC).

4.2 The Life Assurance Consolidation Directive consolidates the 1<sup>st</sup> (79/267/EEC), 2<sup>nd</sup> (90/619/EEC) and 3<sup>rd</sup> (92/96/EEC) life assurance directives. These directives have previously been implemented by rule changes under the auspices of the Financial Services Authority. The present regulations make textual amendments to legislation where required to refer to the Life Assurance Consolidation Directive (2002/83/EC) and the correct numbered articles therein.

**5. Extent**

5.1 This instrument applies to all of the United Kingdom.

**6. European Convention on Human Rights**

The Financial Secretary to the Treasury, Stephen Timms, has made the following statement under section 19(1)(a) of the Human Rights Act 1998:

In my view the provisions of the Life Assurance Consolidation Directive (Consequential Amendments) Regulations 2004 are compatible with the Convention rights.

## **7. Policy background**

7.1 The textual amendments are required to keep the body of legislation in good order. It is necessary to remove references to instruments such as the life assurance directives which have been replaced by new instruments.

## **8. Impact**

8.1 A Regulatory Impact Assessment has not been prepared for this instrument as it has no impact on business, charities or voluntary bodies

## **9. Contact**

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