

## SCHEDULE 2

Regulation 60

### Amendments to secondary legislation

#### Insolvency (Scotland) Rules 1986

1. In rule 4.84(8) (application for confirmation) of the Insolvency (Scotland) Rules 1986 <sup>M1</sup> for “Articles 9 and 27 of Directive [2001/17/EC](#) of the European Parliament and of the Council of 19th March 2001 on the reorganisation and winding up of insurance undertakings” substitute “ Articles 274 and 293 of Directive [2009/138/EC](#) of the European Parliament and of the Council of 25 November 2009 on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II) ”.

##### Marginal Citations

M1 [S.I. 1986/1915](#), amended by [S.I. 2003/2109](#); there are other amending instruments but none is relevant.

#### Companies (1986 Order) (Insurance Companies Accounts) Regulations (Northern Ireland) 1994

2.—(1) The Companies (1986 Order) (Insurance Companies Accounts) Regulations (Northern Ireland) 1994 <sup>M2</sup> are amended as follows.

(2) In paragraph (2)(a) of regulation 6 (exempted companies) for “Council Directive [73/239/EEC](#) by Article 3 of that Directive” substitute “ Article 7 of Directive [2009/138/EC](#) of the European Parliament and of the Council of 25 November 2009 on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II) ”.

##### Marginal Citations

M2 [S.I. 1994/428](#).

#### Mineworkers' Pension Scheme (Modification) Regulations 1994

3.—(1) The Mineworkers' Pension Scheme (Modification) Regulations 1994 <sup>M3</sup> are amended as follows.

(2) In clause 41(2) (the scheme: interpretation) of the part headed “The Scheme” of the Mineworkers' Pension Scheme in the Schedule, in the definition of “Recognised Insurance Company” for “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” substitute “ Article 14 or 162 of Directive [2009/138/EC](#) of the European Parliament and of the Council of 25 November 2009 on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II) ”.

##### Marginal Citations

M3 [S.I. 1994/2577](#); relevant amending instruments are [S.I. 2004/3379](#) and 2011/1043.

#### Industry-Wide Mineworkers' Pension Scheme Regulations 1994

4.—(1) The Industry-Wide Mineworkers' Pension Scheme Regulations 1994 <sup>M4</sup> are amended as follows.

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(2) In clause 41 ( trust deed: interpretation) of the part headed “The Trust Deed” of the Industry-Wide Mineworkers’ Pension Scheme in the Schedule, in the definition of “Recognised Insurance Company” for “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” substitute “ Article 14 or 162 of Directive [2009/138/EC](#) of the European Parliament and of the Council of 25 November 2009 on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II) ”.

#### Marginal Citations

**M4** [S.I. 1994/2974](#); relevant amending instruments are [S.I. 2011/1043](#) and 2004/3379.

### Insurance Companies (Overseas Life Assurance Business) (Compliance) Regulations 1995

5.—(1) The Insurance Companies (Overseas Life Assurance Business) (Compliance) Regulations 2004 <sup>M5</sup> are amended as follows.

(2) In regulation 2 (interpretation), in paragraph (1)—

- (a) omit the definition of “the Consolidated Life Assurance Directive”;
- (b) insert at the appropriate place—

““the Solvency 2 Directive” means Directive [2009/138/EC](#) of the European Parliament and of the Council of 25 November 2009 on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II);”.

(3) In the following regulations for “Article 14 or 53(2) of the Consolidated Life Assurance Directive” substitute “ Article 39 or 167 of the Solvency 2 Directive ”

- (a) 5(1B)(a) (business other than reinsurance business effected by a company resident in the United Kingdom outside the United Kingdom);
- (b) 7(1B)(a) (business other than reinsurance business effected either by a company resident in the United Kingdom otherwise than outside the United Kingdom or by an overseas life insurance company—policies or contracts made on or after 1st January 1996);
- (c) 7A(2A)(a) (business other than reinsurance business effected either by a company resident in the United Kingdom otherwise than outside the United Kingdom or by an overseas life insurance company—policy holder not within regulation 7);
- (d) 8(1B)(a) (certain business other than reinsurance business where the company comes into possession of additional information);
- (e) 13(1B)(a) (business other than reinsurance business effected by a company resident in the United Kingdom outside the United Kingdom);
- (f) 14(1B)(a) (business other than reinsurance business effected either by a company resident in the United Kingdom otherwise than outside the United Kingdom or by an overseas life insurance company);
- (g) 14A(2A)(a) (business other than reinsurance business effected either by a company resident in the United Kingdom otherwise than outside the United Kingdom or by an overseas life insurance company—policy holder not within regulation 7).

#### Marginal Citations

**M5** [S.I. 1995/3237](#), amended by [S.I. 2004/3273](#); there are other amending instruments but none is relevant.

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## Occupational Pension Schemes (Scheme Administration) Regulations 1996

6.—(1) The Occupational Pension Schemes (Scheme Administration) Regulations 1996 <sup>M6</sup> are amended as follows.

(2) In regulation 1(2) (interpretation)—

(a) omit the definition of “the Life Directive”;

(b) insert at the appropriate place—

““the Solvency 2 Directive” means Directive [2009/138/EC](#) of the European Parliament and of the Council of 25 November 2009 on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II);”;

(c) in the definition of “insurance policy” for “Article 2 of the Life Directive, but excluding a contract of a kind referred to in Article 2(2)(c) or (d) of that Directive” substitute “ Article 2(3) of the Solvency 2 Directive, but excluding a contract of a kind referred to in Article 2(3)(b)(iii) or (iv) of that Directive ”;

(d) in the definition of “qualifying insurance policy” for “Annex I to the Life Directive” substitute “ Annex II of the Solvency 2 Directive ”.

### Marginal Citations

**M6** [S.I. 1996/1715](#), amended by [S.I. 2006/778](#); there are other amending instruments but none is relevant.

## Occupational Pension Schemes (Scheme Administration) Regulations (Northern Ireland) 1997

7.—(1) The Occupational Pension Schemes (Scheme Administration) Regulations (Northern Ireland) 1997 <sup>M7</sup> are amended as follows.

(2) In regulation 1 (interpretation), in paragraph (2)—

(a) omit the definition of “the Life Directive”;

(b) insert at the appropriate place—

““the Solvency 2 Directive” means Directive [2009/138/EC](#) of the European Parliament and of the Council of 25 November 2009 on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II);”;

(c) in the definition of “insurance policy” for “Article 2 of the Life Directive, but excluding a contract of a kind referred to in Article 2(2)(c) or (d) of that Directive” substitute “ Article 2(3) of the Solvency 2 Directive, but excluding a contract of a kind referred to in Article 2(3)(b)(iii) or (iv) of that Directive ”;

(d) in the definition of “qualifying insurance policy” for “Annex I to the Life Directive” substitute “ Annex II to the Solvency 2 Directive ”.

### Marginal Citations

**M7** [S.I. 1997/94](#); relevant amending instruments are [S.I. 2005/421](#) and [2006/141](#).

## Individual Savings Account Regulations 1998

8.—(1) The Individual Savings Account Regulations 1998 <sup>M8</sup> are amended as follows.

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(2) In paragraph (1) of regulation 2 (interpretation) in the definition of “assurance undertaking” for “an assurance undertaking within the meaning of Article 2 of the Council Directive of 5th November 2002 concerning life assurance (No 2002/83)” substitute “ a direct life insurance undertaking within the meaning of Article 2 of Directive [2009/138/EC](#) of the European Parliament and of the Council of 25 November 2009 on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II) ”.

**Marginal Citations**

**M8** [S.I. 1998/1870](#), amended by [S.I. 2004/2996](#); there are other amending instruments but none is relevant.

**Competition Act 1998 (Small Agreements and Conduct of Minor Significance) Regulations 2000**

9. In paragraph 1 (interpretation) of the Schedule to the Competition Act 1998 (Small Agreements and Conduct of Minor Significance) Regulations 2000 <sup>M9</sup> in the definition of “insurance undertaking” for the words from “the Annex to Council Directive ([EEC](#)) [73/239](#)” to the end of the definition substitute “ Article 2 of or Annex 1 to, or a reinsurance undertaking carrying on the business of reinsurance under Directive [2009/138/EC](#) of the European Parliament and Council of 25 November 2009 on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II); ”.

**Marginal Citations**

**M9** [S.I. 2000/262](#); relevant amending instruments are [S.I. 2004/3379](#) and 2007/3253.

**Competition Act 1998 (Determination of Turnover for Penalties) Order 2000**

10. In paragraph 1 (interpretation) of Schedule 1 (applicable turnover) to the Competition Act 1998 (Determination of Turnover for Penalties) Order 2000 <sup>M10</sup> in the definition of “insurance undertaking” for the words from “the Annex to Council Directive ([EEC](#)) [73/239](#)” to the end of the definition substitute “ Article 2 of or Annex 1 to, or a reinsurance undertaking carrying on the business of reinsurance under Directive [2009/138/EC](#) of the European Parliament and Council of 25 November 2009 on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II); ”.

**Marginal Citations**

**M10** [S.I. 2000/309](#); relevant amending instruments are [S.I. 2004/3379](#) and 2007/3253.

**Financial Services and Markets Act 2000 (Regulated Activities) Order 2001**

11.—(1) The Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 <sup>M11</sup> is amended as follows.

- (2) In article 3(1) (interpretation), in the definition of “contract of insurance”—
- (a) in paragraph (e) for “article 1(2)(e) of the first life insurance directive (collective insurance etc.)” substitute “ Article 2(3)(b)(v) of the Solvency 2 Directive ”;
  - (b) in paragraph (f) for “article 1(3) of the first life insurance directive (social insurance)” substitute “ Article 2(3)(c) of the Solvency 2 Directive ”.

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(3) In article 11(2) (community co-insurers) for “the Council Directive of 30 May 1978 on the co-ordination of laws, regulations and administrative provisions relating to Community co-insurance (No 78/473/EEC)” substitute “ Article 190 of the Solvency 2 Directive ”.

(4) In paragraph (2) of article 72A (information society services)—

- (a) omit sub-paragraphs (a) and (b);
- (b) insert at the end of paragraph (2) “ the insurance falls within the scope of the Solvency 2 Directive. ”.

(5) In Schedule 1 (contracts of insurance)—

- (a) in paragraph VIII (collective insurance etc) for “article 1(2)(e) of the first life insurance directive” substitute “ Article 2(3)(b)(v) of the Solvency 2 Directive ”;
- (b) in paragraph IX (social insurance) for “article 1(3) of the first life insurance directive” substitute “ Article 2(3)(c) of the Solvency 2 Directive ”.

#### Marginal Citations

**M11** [S.I. 2001/544](#); relevant amending instruments are [S.I. 2002/1776](#) and [2004/3379](#)

### The Financial Services and Markets Act 2000 (Disclosure of Confidential Information) Regulations 2001

**12.**—(1) The Financial Services and Markets Act 2000 (Disclosure of Confidential Information) Regulations 2001 <sup>M12</sup> are amended as follows.

(2) In regulation 2 (interpretation)—

- (a) at the appropriate place insert—  
““competent authority” includes a supervisory authority within the meaning of Article 13(10) of the Solvency 2 Directive;”;
- (b) for sub-paragraphs (c), (d) and (e) of the definition of “single market restrictions” substitute—  
“(c) articles 64, 65, 66, 67, 68, 69, and 70 of the Solvency 2 Directive;”.

(3) In regulation 9(2) (disclosure by regulators or regulator workers to certain other persons)—

- (a) for sub-paragraph (c) substitute—  
“(c) article 66 of the Solvency 2 Directive;”;
- (b) omit sub-paragraphs (d) and (f).

#### Marginal Citations

**M12** [S.I. 2001/2188](#); relevant amending instruments are [S.I. 2013/1773](#), [2013/3115](#) and [2014/3348](#).

### Financial Services and Markets Act 2000 (EEA Passport Rights) Regulations 2001

**13.**—(1) The Financial Services and Markets Act 2000 (EEA Passport Rights) Regulations 2001 <sup>M13</sup> are amended as follows.

(2) In regulation 1(2) (interpretation) in sub-paragraph (b) of the definition of “health insurance risks” for “the first sub-paragraph of Article 54(2) of the third non-life insurance directive” substitute “ Article 206(2) of the Solvency 2 Directive ”.

(3) In paragraph (e) of regulation 2(5) (establishment of a branch: contents of consent notice)—

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- (a) omit from “has” to the end;
  - (b) after “firm” insert “ covers the Solvency Capital Requirement calculated in accordance with Article 100 of the Solvency 2 Directive and the minimum capital requirement calculated in accordance with Article 129 of that directive. ”.
- (4) In paragraph (3) of regulation 3 (provision of services: contents of a regulator's notice)—
- (i) in sub-paragraph (a) for “Article 6 of the first non-life insurance directive or Article 6 of the first life insurance directive” substitute “ Article 14 of the Solvency 2 Directive ”;
  - (ii) in sub-paragraph (e)—
    - (aa) omit from “has” to the end;
    - (bb) after “firm” insert “ covers the Solvency Capital Requirement calculated in accordance with Article 100 of the Solvency 2 Directive and the minimum capital requirement calculated in accordance with Article 129 of that directive. ”.
- (5) In regulations 13(1), 15(1) and 16(1) for “any of the insurance directives” substitute “ the Solvency 2 Directive ”.
- (6) In regulation 19(2)(a) for “Article 2.1a of the reinsurance directive” substitute “ Article 13(7) of the Solvency 2 Directive ”.

**Marginal Citations**

**M13** [S.I. 2001/2511](#); relevant amending instruments are [S.I. 2004/1862](#), 2007/3253 and 2013/642

**Financial Services and Markets Act 2000 (Law Applicable to Contracts of Insurance) Regulations 2001**

14. In regulation 6 of the Financial Services and Markets Act 2000 (Law Applicable to Contracts of Insurance) Regulations 2001 <sup>M14</sup> (choice of law) for “Council Directive [78/473/EEC](#) on the coordination of laws, regulations and administrative provisions relating to Community co-insurance” substitute “ the Solvency 2 Directive ”.

**Marginal Citations**

**M14** [S.I. 2001/2635](#), to which there are amendments not relevant to these Regulations.

**The Financial Services and Markets Act 2000 (Control of Business Transfers) (Requirements on Applicants) Regulations 2001 (Article 39)**

15. In regulation 2 of the Financial Services and Markets Act 2000 (Control of Business Transfers) (Requirements on Applicants) Regulations 2001 <sup>M15</sup> (meaning of the commitment) for “Article 2 of the life assurance consolidation directive” substitute “ Article 2(3) of the Solvency 2 Directive ”.

**Marginal Citations**

**M15** [S.I. 2001/3625](#), amended by [S.I. 2004/3379](#); there are other amending instruments but none is relevant.

### **Enterprise Act 2002 (Merger Fees and Determination of Turnover) Order 2003**

**16.**—(1) The Enterprise Act 2002 (Merger Fees and Determination of Turnover) Order 2003 <sup>M16</sup> is amended as follows.

(2) In paragraph 1 (interpretation) of Schedule 1 (applicable turnover) in the definition of “insurance undertaking” for the words from “the Annex to Council Directive (EEC) 73/239” to the end of the definition substitute “ Article 2(3) or Annex I of Directive 2009/138/EC of the European Parliament and of the Council of 25 November 2009 on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II); ”.

#### **Marginal Citations**

**M16** S.I. 2003/1370, to which there are amendments not relevant to these Regulations.

### **Insurers (Reorganisation and Winding Up) Regulations 2004**

**17.**—(1) The Insurers (Reorganisation and Winding Up) Regulations 2004 <sup>M17</sup> are amended as follows.

(2) In regulation 2(1) (interpretation)—

(a) omit the following definitions—

- (i) “the first non-life insurance directive”;
- (ii) “life insurance directive”;
- (iii) “the reorganisation and winding-up directive”;
- (iv) “the third non-life insurance directive”;

(b) insert at the appropriate place—

““the Solvency 2 Directive” means Directive 2009/138/EC of the European Parliament and of the Council of 25 November 2009 on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II);”;

(c) in the definition of “branch” for “Article 1(b) of the life insurance directive or the third non-life insurance directive” substitute “ Article 268(1)(b) of the Solvency 2 Directive ”;

(d) in the definition of “directive reorganisation measure” for “Article 2(c) of the reorganisation and winding-up directive” substitute “ Article 268(1)(c) of the Solvency 2 Directive ”;

(e) in the definition of “directive winding up proceedings” for “Article 2(d) of the reorganisation and winding-up directive” substitute “ Article 268(1)(d) of the Solvency 2 Directive ”;

(f) for the definition of “EEA insurer” substitute—

““EEA insurer” means an insurance undertaking, other than a UK insurer, pursuing the activity of direct insurance (within the meaning of the Solvency 2 Directive) which has received authorisation under Article 14 or Article 162 of the Solvency 2 Directive from its home state regulator;”;

(g) for the definition of “EEA regulator” substitute—

““EEA regulator” means a supervisory authority (within the meaning of Article 13(10) of the Solvency 2 Directive) of an EEA State;”;

(h) for the definition of “home state regulator” substitute—

““home state regulator”, in relation to an EEA insurer, means the EEA regulator—

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- (a) in the EEA State in which its head office is located; or
  - (b) if it is a branch of a third-country insurance undertaking (within the meaning of Article 13(3) of the Solvency 2 Directive), the EEA State in which the branch was granted authorisation in accordance with Articles 145 to 149 of the Solvency 2 Directive;”.
- (3) In regulation 5(6) (schemes of arrangement: EEA insurers)—
- (a) in paragraph (a) for “Article 2(i) of the reorganisation and winding up directive” substitute “ Article 268(1)(e) of the Solvency 2 Directive ”;
  - (b) in paragraph (b) for “Article 2(j) of the reorganisation and winding up directive” substitute “ Article 268(1)(f) of the Solvency 2 Directive ”;
  - (c) in paragraph (c) for “Article 2(g) of the reorganisation and winding up directive” substitute “ Article 268(1)(a) of the Solvency 2 Directive ”.
- (4) In regulation 6(6) (reorganisation measures and winding up proceedings in respect of EEA insurers effective in the United Kingdom) in the definition of “relevant EEA State” for “Article 4 of the life insurance directive or Article 6 of the first non-life insurance directive” substitute “ Article 14 or Article 162 of the Solvency 2 Directive ”.
- (5) In regulation 17 (interpretation of Part 4)—
- (a) in the definition of “composite insurer” for “article 18(2) of the life insurance directive” substitute “ Article 73(2) of the Solvency 2 Directive ”;
  - (b) in the definition of “general business assets” for “Article 18(3) of the life insurance directive” substitute “ Article 73(5) of the Solvency 2 Directive ”;
  - (c) in the definition of “long term business assets” for “Article 18(3) of the first life insurance directive” substitute “ Article 73(5) of the Solvency 2 Directive ”.
- (6) In regulation 50 (disclosure of confidential information: third country insurers)—
- (a) in paragraph (2) for “Article 30 of the reorganisation and winding up directive” substitute “ Article 296 of the Solvency 2 Directive ”;
  - (b) in paragraph (7) in the definition of “EEA administrator” and “EEA liquidator” for “the reorganisation and winding up directive” substitute “ Title IV of the Solvency 2 Directive ”.

#### Marginal Citations

**M17** [S.I. 2004/353](#), to which there are amendments not relevant to these Regulations.

### Child Trust Funds Regulations 2004

**18.**—(1) The Child Trust Funds Regulations 2004 <sup>M18</sup> are amended as follows.

(2) In paragraph (1)(b) of regulation 2 (interpretation) in the definition of “assurance undertaking” for “has the meaning in Article 2 of the Council Directive of 5th November 2002 concerning life assurance (2002/83/EC)” substitute “ means a direct life insurance undertaking within the meaning of Article 2 of Directive 2009/138/EC of the European Parliament and of the Council of 25 November 2009 on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II) ”.

#### Marginal Citations

**M18** [S.I. 2004/1450](#).

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## Financial Conglomerates and Other Financial Groups Regulations 2004

**19.**—(1) The Financial Conglomerates and Other Financial Groups Regulations 2004 <sup>M19</sup> are amended as follows.

(2) In paragraph (2) of regulation 1 (interpretation) in sub-paragraph (b) of the definition of “regulated entity” for the words from “Article 4 of Directive 2002/83/EC” to the end of the sub-paragraph substitute “ Article 13(1) of Directive 2009/138/EC of the European Parliament and of the Council of 25 November 2009 on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II) or a third-country insurance undertaking (within the meaning of Article 13(3) of that Directive); ”.

(3) In paragraph (1)(c) of regulation 15 (extension of power to vary Part 4A permissions) for the words from “Article 8(2) or Annex I.1.B. of Directive 98/78/EC to the end of the sub-paragraph substitute “Articles 221, 245, 246 or 258(1) of Directive 2009/138/EC of the European Parliament and of the Council of 25 November 2009 on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II).”.

### Marginal Citations

**M19** S.I. 2004/1862; relevant amending instruments are S.I. 2006/3221, 2007/126, 2010/2628, 2011/1613, 2013/3115, 2013/472 and 2013/3115.

## Pension Protection Fund (Entry Rules) Regulations (Northern Ireland) 2005

**20.**—(1) The Pension Protection Fund (Entry Rules) Regulations (Northern Ireland) 2005 <sup>M20</sup> are amended as follows.

(2) In regulation 1(2) (interpretation)—

(a) omit the following definitions—

(i) “the first non-life insurance directive”;

(ii) “the life insurance directive”;

(iii) “the third non-life insurance directive”;

(b) insert at the appropriate place—

““the Solvency 2 Directive” means Directive 2009/138/EC of the European Parliament and of the Council of 25 November 2009 on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II);”;

(c) in the definition of “EEA insurer” for the words from “(within the meaning of Article 2 of the life insurance directive” to the end of the definition substitute “ (as referred to in Article 2 of the Solvency 2 Directive) which has received authorisation under Article 14 of the Solvency 2 Directive from its home state regulator; ”;

(d) in the definition of “EEA regulator” for the words from “means a competent authority” to the end of the definition substitute “ means a supervisory authority (within the meaning of Article 13(10) of the Solvency 2 directive) of an EEA State; ”.

### Marginal Citations

**M20** S.R. (NI) 2005 No 126, amended by S.R. (NI) 2009 No 126; there are other amending instruments but none is relevant.

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## Occupational Pension Schemes (Investment) Regulations (Northern Ireland) 2005

**21.**—(1) The Occupational Pension Schemes (Investment) Regulations (Northern Ireland) 2005<sup>M21</sup> are amended as follows.

(2) In regulation 1(2) (interpretation)—

(a) omit the definition of “the Life Directive”;

(b) insert at the appropriate place—

““the Solvency 2 Directive” means Directive [2009/138/EC](#) of the European Parliament and of the Council of 25 November 2009 on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II);”;

(c) in the definition of “insurance policy” for “Article 2 of the Life Directive, but excluding a contract of a kind referred to in Article 2(2)(c) or (d) of that Directive” substitute “ Article 2(3) of the Solvency 2 Directive, but excluding a contract of a kind referred to in Article 2(3)(b)(iii) or (iv) of that Directive ”;

(d) in paragraph (b) of the definition of “qualifying insurance policy”—

(i) for “competent authorities” substitute “ supervisory authorities ”;

(ii) for “assurance” substitute “ life insurance ”;

(iii) for “Annex I to the Life Directive” substitute “ Annex II to the Solvency 2 Directive ”.

### Marginal Citations

**M21** S.R. (NI) 2005 No 569, to which there are amendments not relevant to these Regulations.

## Pension Protection Fund (Entry Rules) Regulations 2005

**22.**—(1) The Pension Protection Fund (Entry Rules) Regulations 2005<sup>M22</sup> are amended as follows.

(2) In regulation 1(3) (interpretation)—

(a) omit the following definitions—

(i) “the first non-life insurance directive”;

(ii) “the life insurance directive”;

(iii) “the third non-life insurance directive”;

(b) insert at the appropriate place—

““the Solvency 2 Directive” means Directive [2009/138/EC](#) of the European Parliament and of the Council of 25 November 2009 on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II);”;

(c) in the definition of “EEA insurer” for the words from “(within the meaning of Article 2” to the end of the definition substitute “ (within the meaning of Article 2 of the Solvency 2 Directive) which has received authorisation under Article 14 of the Solvency 2 Directive from its home state regulator; ”;

(d) in the definition of “EEA regulator” for the words from “means a competent authority” to the end of the definition substitute “ means a supervisory authority (within the meaning of Article 13(10) of the Solvency 2 Directive) of an EEA state ”.

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#### Marginal Citations

**M22** [S.I. 2005/590](#) amended by [S.I. 2009/451](#); there are other amending instruments but none is relevant.

### Insurers (Reorganisation and Winding Up) (Lloyd's) Regulations 2005

**23.**—(1) The Insurers (Reorganisation and Winding Up) (Lloyd's) Regulations 2005 <sup>M23</sup> are amended as follows.

(2) In regulation 2 (interpretation) in the definition of “the association of underwriters known as Lloyd's” for the words from “the First Council Directive of 24 July 1973” to the end of the definition substitute “ Directive [2009/138/EC](#) of the European Parliament and of the Council of 25 November 2009 on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II); ”.

#### Marginal Citations

**M23** [S.I. 2005/1998](#), to which there are amendments not relevant to these Regulations.

### Occupational Pension Schemes (Investment) Regulations 2005

**24.**—(1) The Occupational Pension Schemes (Investment) Regulations 2005 <sup>M24</sup> are amended as follows.

(2) In regulation 1(2) (interpretation)—

(a) omit the definition of the “the Life Directive”;

(b) insert at the appropriate place—

““the Solvency 2 Directive” means Directive [2009/138/EC](#) of the European Parliament and of the Council of 25 November 2009 on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II);”;

(c) in the definition of “insurance policy” for “article 2 of the Life Directive, but excluding a contract of a kind referred to in article 2(2)(c) and (d) of that Directive” substitute “ Article 2(3) of the Solvency 2 Directive, but excluding a contract of a kind referred to in Article 2(3)(b)(iii) or (iv) of that Directive ”;

(d) in paragraph (b) of the definition of “qualifying insurance policy”—

(i) for “competent authorities” substitute “ supervisory authorities ”;

(ii) for “assurance” substitute “ life insurance ”;

(iii) for “Annex I to the Life Directive” substitute “ Annex II to the Solvency 2 Directive ”.

#### Marginal Citations

**M24** [S.I. 2005/3378](#); relevant amending instruments are [S.I. 2006/778](#) and 2013/472.

### Money Laundering Regulations 2007

**25.**—(1) The Money Laundering Regulations 2007 <sup>M25</sup> are amended as follows.

(2) In regulation 2 (interpretation)—

(a) omit the definition of “the life assurance consolidation directive”;

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(b) insert at the appropriate place—

““the Solvency 2 Directive” means Directive [2009/138/EC](#) of the European Parliament and of the Council of 25 November 2009 on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II);”;

(c) in regulation 3(3)(b) (application of the Regulations)—

(i) for “the life assurance consolidation directive” substitute “ the Solvency 2 Directive ”;

(ii) for “activities covered by that directive” insert “ any activities or operations referred to in Article 2(3) of that Directive ”.

#### Marginal Citations

**M25** [S.I. 2007/2157](#), to which there are amendments not relevant to these Regulations.

### Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008

**26.**—(1) The Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008 <sup>M26</sup> are amended as follows.

(2) In paragraph 52(3) (long term provision) of Schedule 3 (insurance companies: companies act individual accounts) for “Directive [2002/83/EC](#) of the European Parliament and of the Council of 5th November 2002 concerning life assurance” substitute “ Directive [2009/138/EC](#) of the European Parliament and of the Council of 25 November 2009 on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II) ”.

#### Marginal Citations

**M26** [S.I. 2008/410](#), to which there are amendments not relevant to these Regulations.

### Insurance Accounts Directive (Miscellaneous Insurance Undertakings) Regulations 2008

**27.**—(1) The Insurance Accounts Directive (Miscellaneous Insurance Undertakings) Regulations 2008 <sup>M27</sup> are amended as follows.

(2) In regulation 2(4) (interpretation)—

(a) in paragraph (a) for “Council Directive [73/239/EEC](#) by Article 3 of that Directive” substitute “ Directive [2009/138/EC](#) of the European Parliament and of the Council of 25 November 2009 on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II) by Article 7, 9(1), 9(2) or 10(1) of that Directive, or ”;

(b) omit paragraph (b).

#### Marginal Citations

**M27** [S.I. 2008/565](#), to which there are amendments not relevant to these Regulations.

### Payment Services Regulations 2009

**28.**—(1) The Payment Services Regulations 2009 <sup>M28</sup> are amended as follows.

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(2) In regulation 19(15) (safeguarding requirements) in the definition of “authorised insurer” for “Article 6 of the First Council Directive 73/239/EEC of 24th July 1973 on the business of direct insurance other than life insurance” substitute “ Article 14 of Directive 2009/138/EC of the European Parliament and of the Council of 25 November 2009 on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II) to carry out non-life insurance activities as referred to in Article 2(2) of that Directive ”.

**Marginal Citations**

M28 S.I. 2009/209, to which there are amendments not relevant to these Regulations.

**Mutual Societies (Transfers) Order 2009**

29.—(1) The Mutual Societies (Transfers) Order 2009<sup>M29</sup> is amended as follows.

(2) In article 19 (EEA mutual society)—

(a) in paragraph (3)—

(i) for sub-paragraph (a) substitute—

“(a) a direct life or non-life undertaking as referred to in Article 2 of Directive 2009/138/EC of the European Parliament and of the Council of 25 November 2009 on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II) which is authorised under Article 14 of that Directive; or”;

(ii) in sub-paragraph (b)(ii) for “under either of the directives mentioned in sub-paragraph (a)” substitute “ under the Directive mentioned in sub-paragraph (a) as a direct life or non-life undertaking within the meaning of Article 2 of that Directive ”;

(b) omit paragraph (4).

**Marginal Citations**

M29 S.I. 2009/509, to which there are amendments not relevant to these Regulations.

**Financial Services and Markets Act 2000 (Controllers) (Exemption) Order 2009**

30. In article 2 of the Financial Services and Markets Act 2000 (Controllers) (Exemption) Order 2009 (interpretation)<sup>M30</sup>—

(a) for sub-paragraphs (d) and (e) of the definition of “relevant UK authorised person” substitute—

“(d) an insurance undertaking which includes for the purposes of this Order a managing agent; or

(e) a reinsurance undertaking.”;

(b) at the appropriate place insert—

““managing agent” has the meaning given in article 3 of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001;”.

**Marginal Citations**

M30 S.I. 2009/774, to which there are amendments not relevant to these Regulations.

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## **Financial Services and Markets Act 2000 (Law Applicable to Contracts of Insurance) Regulations 2009**

**31.**—(1) The Financial Services and Markets Act 2000 (Law Applicable to Contracts of Insurance) Regulations 2009 <sup>M31</sup> are amended as follows.

(2) In regulation 5 (community co-insurers)—

- (a) for “Council Directive [78/473/EEC](#) on the coordination of laws, regulations and administrative provisions relating to Community insurance” substitute “ Article 190 of the Solvency 2 Directive ”;
- (b) for “that Directive” substitute “ that Article ”.

### **Marginal Citations**

**M31** [S.I. 2009/3075](#).

## **Occupational and Personal Pension Schemes (Automatic Enrolment) Regulations (Northern Ireland) 2010**

**32.**—(1) The Occupational and Personal Pension Schemes (Automatic Enrolment) Regulations (Northern Ireland) 2010 <sup>M32</sup> are amended as follows.

(2) For regulation 35(2)(d) (further conditions applicable to automatic enrolment schemes) substitute—

- “(d) Article 13(10) of Directive [2009/138/EC](#) of the European Parliament and of the Council of 25 November 2009 on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II);”.

### **Marginal Citations**

**M32** [S.R. \(NI\) 2010 No 122](#), to which there are amendments not relevant to these Regulations.

## **Occupational and Personal Pension Schemes (Automatic Enrolment) Regulations 2010**

**33.**—(1) The Occupational and Personal Pension Schemes (Automatic Enrolment) Regulations 2010 <sup>M33</sup> are amended as follows.

(2) For regulation 35(2)(d) (further conditions applicable to automatic enrolment schemes) substitute—

- “(d) Article 13(10) of Directive [2009/138/EC](#) of the European Parliament and of the Council of 25 November 2009 on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II);”.

### **Marginal Citations**

**M33** [S.I. 2010/772](#), to which there are amendments not relevant to these Regulations.

## **Electronic Money Regulations 2011**

**34.**—(1) The Electronic Money Regulations 2011 <sup>M34</sup> are amended as follows.

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(2) In regulation 22(3) (safeguarding option 2) in the definition of “authorised insurer” for “Article 6 of the First Council Directive 73/239/EEC of 24th July 1973 on the business of direct insurance other than life insurance” substitute “ Article 14 of Directive 2009/138/EC of the European Parliament and of the Council of 25 November 2009 on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II) to carry out non-life insurance activities within the meaning of Article 2(2) of that Directive ”.

#### Marginal Citations

**M34** S.I. 2011/99, to which there are amendments not relevant to these Regulations.

### Bank of England Act 1998 (Macro-prudential Measures) Order 2013

**35.**—(1) The Bank of England Act 1998 (Macro-prudential Measures) Order 2013 <sup>M35</sup> is amended as follows.

(2) In article 1(2) (interpretation)—

(a) omit the following definitions—

- (i) “first non-life directive”;
- (ii) “life assurance consolidation directive”;
- (iii) “reinsurance directive”;

(b) insert at the appropriate place—

““solvency 2 directive” means Directive 2009/138/EC of the European Parliament and of the Council of 25 November 2009 on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II);”;

- (c) in the definition of “insurance undertaking” for “the first non-life directive or the life assurance consolidation directive” substitute “ the solvency 2 directive ”;
- (d) in the definition of “reinsurance undertaking” for “Article 3 of the reinsurance directive” substitute “ Article 14 of the solvency 2 directive to pursue reinsurance activities within the meaning of Article 13(7) of that directive ”;
- (e) in the definition of “third country insurance undertaking” for “in accordance with the first non-life directive or the life assurance consolidation directive” substitute “ as an insurance undertaking in accordance with Article 14 of the solvency 2 directive ”;
- (f) in the definition of “third country reinsurance undertaking” for “in accordance with the reinsurance directive” substitute “ as a reinsurance undertaking in accordance with Article 14 of the solvency 2 directive ”.

#### Marginal Citations

**M35** S.I. 2013/644, to which there are amendments not relevant to these Regulations.

### Enterprise Act 2002 (Mergers) (Interim Measures: Financial Penalties) (Determination of Control and Turnover) Order 2014

**36.**—(1) The Enterprise Act 2002 (Mergers) (Interim Measures: Financial Penalties) (Determination of Control and Turnover) Order 2014 <sup>M36</sup> is amended as follows.

(2) In paragraph 1 of the Schedule (turnover of an enterprise: interpretation) in the definition of “insurance undertaking”—

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- (a) in paragraph (a) for “the Annex to Council Directive (EEC) 73/239 of 24th July 1973 on the coordination of laws, regulations and administrative provisions relating to the taking-up and pursuit of the business of direct insurance other than life assurance” substitute “Annex I to Directive 2009/138/EC of the European Parliament and of the Council of 25 November 2009 on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II) ”;
- (b) in paragraph (b)—
  - (i) omit “direct”;
  - (ii) for “Article 2 of Directive 2002/83/EC of the European Parliament and of the Council of 5th November 2002 concerning life assurance” substitute “ Article 2(3) of Directive 2009/138/EC of the European Parliament and of the Council of 25 November 2009 on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II) ”;
- (c) in paragraph (c) for “Directive 2005/68/EC of the European Parliament and of the Council of 16th November 2005 on reinsurance” substitute “ Directive 2009/138/EC of the European Parliament and of the Council of 25 November 2009 on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II) ”.

**Marginal Citations**

M36 S.I. 2014/533.

**Changes to legislation:**

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[View outstanding changes](#)

**Changes and effects yet to be applied to :**

- Regulations revoked by [2023 c. 29 Sch. 1 Pt. 2](#)