#### STATUTORY INSTRUMENTS

### 2020 No. 108

# EXITING THE EUROPEAN UNION AUDITORS INSURANCE

The Statutory Auditors and Third Country Auditors (Amendment) (EU Exit) Regulations 2020

Made - - - - 31st January 2020 Laid before Parliament 3rd February 2020

Coming into force in accordance with regulation 1(2)

## THE STATUTORY AUDITORS AND THIRD COUNTRY AUDITORS (AMENDMENT) (EU EXIT) REGULATIONS 2020

#### PART 1

#### Introductory

1. Citation, commencement and application

#### PART 2

Amendments to the Statutory Auditors and Third Country Auditors (Amendment) (EU Exit) Regulations 2019

- The Statutory Auditors and Third Country Auditors (Amendment) (EU Exit)...
- 3. In Schedule 2 (approval of third country competent authorities), in...
- 4. In Schedule 4 (transitional provision)— (a) in paragraph 1, before...

#### PART 3

Equivalent third countries and approved third country competent authorities

#### CHAPTER 1

Procedures relating to approvals for equivalent third countries and transitional third countries

- 5. Application and interpretation
- 6. Definition of a comparable audit regulatory regime
- 7. Power of Secretary of State to take into account a report from the competent authority
- 8. Conditions for grant of approval
- 9. Suspension of approval

#### CHAPTER 2

Procedures relating to approvals for third country competent authorities

- 10. Application and interpretation
- 11. Definition of when a third country competent authority is adequate in relation to exchange of papers and reports
- 12. Power of Secretary of State to take into account a report from the competent authority
- 13. Conditions for grant of approval
- 14. Suspension of approval

**Explanatory Note** 

#### PART 4

Amendments made under section 2(2) of the European Communities Act 1972

- 15. Amendments to the Companies Act 2006
- 16. Amendments to the Insurance Accounts Directive (Lloyd's Syndicate and Aggregate Accounts) Regulations 2008
- 17. Amendments to the Statutory Auditors and Third Country Auditors Regulations 2016 Signature

Changes to legislation:
There are currently no known outstanding effects for the The Statutory Auditors and Third Country Auditors (Amendment) (EU Exit) Regulations 2020.