
STATUTORY INSTRUMENTS

2001 No. 2511

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

PART II

Exercise of Passport Rights by EEA Firms

Changes relating to EEA firms

Insurance firms: changes to services

7.—(1) An insurance firm which is providing services in the United Kingdom in exercise of an EEA right must not make a change in any of the matters referred to in regulation 3(3)(b), (c) or (d), unless the relevant requirements have been complied with.

(2) Where the relevant requirements have been complied with, the firm's permission is to be treated as varied accordingly.

(3) For the purposes of this regulation, the "relevant requirements" are those of paragraph (4) or (if the change is occasioned by circumstances beyond the firm's control) paragraph (5).

(4) The requirements of this paragraph are that—

- (a) the firm has given a notice to its home state regulator stating the details of the proposed change; and
- (b) the home state regulator has passed to the Authority the information contained in that notice.

(5) The requirements of this paragraph are that the firm has as soon as practicable (whether before or after the change) given to its home state regulator a notice stating the details of the change.