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STATUTORY INSTRUMENTS

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**2004 No. 3379**

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

**PART 2**

**Amendments to Primary Legislation**

*Companies Act 1985 (c. 6)*

**2.—**(1) The Companies Act 1985 is amended as follows.

(2) In the definition of “authorised insurance undertaking” in subsection (1) of section 220(1) (definitions for Part VI), for “Article 6 or 27 of Council Directive 79/267/EEC” substitute “Article 4 or 51 of Directive 2002/83/EC of the European Parliament and of the Council of 5th November 2002 concerning life assurance”(2).

(3) In paragraph 46(3) of Part I of Schedule 9A(3) (form and content of accounts of insurance companies and groups), for “Council Directive 92/96/EEC” substitute “Directive 2002/83/EC of the European Parliament and of the Council of 5th November 2002 concerning life assurance”.

*Friendly Societies Act 1992 (c. 40)*

**3.—**(1) The Friendly Societies Act 1992 is amended as follows.

(2) In subsection(2)(c)(i) of section 52 (applications to court) for “life Directives” substitute “the life assurance consolidation Directive”.

(3) In subsection (1) of section 119 (general interpretation)—

(a) after the definition of “committee of management” insert—

““the life assurance consolidation Directive” means Directive 2002/83/EC of the European Parliament and of the Council of 5th November 2002 concerning life assurance;”;

(b) the definitions of “the first life Directive”, “the second life Directive”, “the third life Directive” and “the life Directives”(4) are omitted.

(4) In subsection (1A) of section 119(5)—

(a) the words “, or to the first or third life Directive,” are omitted; and

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(1) Section 220(1) was substituted by S.I.1993/1819, regulation 9 and amended by S.I. 2001/3649, article 10 and S.I. 2001/1228, regulation 84 and Schedule 7 paragraph 6.  
(2) OJNo. L 345, 19.12.2002 p.1.  
(3) Schedule 9A originally numbered as Schedule 9 was renumbered as 9A by S.I. 1991/2705, regulation 5(1) and substituted by S.I. 1993/3246, regulation 4 and Schedule 1.  
(4) The definition of “the third life directive” was inserted by S.I. 1994/1984, regulation 30(f).  
(5) Section 119(1A) was inserted by S.I. 1996/1669 regulation 23 and Schedule 5 paragraph 6 and amended by S.I. 2001/3649 article 205(2) and (4).

- (b) for “Directives [72/239/EEC](#) and [92/96/EEC](#) in the field of non-life insurance, Directives [79/267/EEC](#) and [92/49/EEC](#) in the field of life insurance” substitute “Directives [72/239/EEC](#) and [92/49/EEC](#) in the field of non-life insurance”.

(5) In sub-paragraph (1)(c)(v) of paragraph 15A(6) of Schedule 15 (amalgamations, transfers of engagements and conversion: supplementary), for “Article 29 or 30 of the first life Directive” substitute “Article 55 or 56 of the life assurance consolidation Directive”.

*Value Added Tax Act 1994 (c. 23)*

4.—(1) Group 2—Insurance(7) of Part II of Schedule 9 (exemptions) to the Value Added Tax Act 1994 is amended as follows.

(2) In paragraph (a) of item no. 2(8), for “in the Annex to the first life insurance directive” substitute “in Annex 1 to the life assurance consolidation directive”.

(3) For paragraph (b) in note (C1)(9) substitute—

“(b) “life assurance consolidation directive” means Directive [2002/83/EC](#) of the European Parliament and of the Council of 5th November 2002 concerning life assurance.”

*Finance Act 1997(c. 16)*

5.—(1) Section 96 (demutualisation of insurance companies) of the Finance Act 1997 is amended as follows.

(2) In subsection (7)(b) for sub-paragraph (i)(10) there is substituted—

“(i) Article 14 of the life assurance consolidation directive, or”.

(3) In subsection (8)(11)—

(a) before the definition of “contract of insurance” insert—

““the life assurance consolidation directive” means Directive [2002/83/EC](#) of the European Parliament and of the Council of 5th November 2002 concerning life assurance;”; and

(b) the definition of “the third life insurance directive” is omitted.

*Financial Services and Markets Act 2000 (c. 8)*

6.—(1) The Financial Services and Markets Act 2000 is amended as follows.

(2) In section 116 (effect of insurance business transfers authorised in other EEA states)—

(a) in subsection (2), for “Article 27 of the first life insurance directive” substitute “Article 51 of the life assurance consolidation directive”;

(b) in subsection (5)(a), for sub-paragraph (i) substitute—

“(i) Article 14 of the life assurance consolidation directive; or”; and

(c) in subsection (5)(b), for sub-paragraph (i) substitute—

(6) Paragraph 15A of Schedule 15 was inserted by S.I. [1993/2519](#), regulation 5 and substituted by S.I. [1994/1984](#), regulation 25 and Schedule 4, paragraph 4.

(7) Group 2 was substituted by the Finance Act [1997 \(c. 16\)](#), section 38.

(8) Item No. 2 was substituted by S.I. [2001/3649](#), article 347(1) and (3).

(9) Note (C1) was inserted by S.I. [2001/3649](#), article 347(1) and (5).

(10) Paragraph (b) of section 96(7) was substituted by S.I. [2001/3629](#), articles 97 and 100(1) and (2).

(11) The definition of “third life assurance directive” was inserted by S.I. [2001/3629](#), articles 97 and 100(1) and (3)(c). There are other amendments to 96(8) but none is relevant.

“(i) Article 53 of the life assurance consolidation directive; or”.

(3) In subsection (1) of section 198 (power to apply to court for an injunction in respect of certain overseas insurance companies), for paragraph (b) substitute—

“(b) Article 37.5 of the life assurance consolidation directive”.

(4) In subsection (5) of section 405(12) (directions), for paragraph (d) substitute—

“(d) Article 59(4) of the life assurance consolidation directive.”

(5) In subsection (1)(a) of section 425(13) (expressions relating to authorisation elsewhere in the single market)—

(a) before ““EEA authorisation” insert “life assurance consolidation directive”,”.

(b) the words ““first life insurance directive”,” are omitted;

(6) In Schedule 3 (EEA passport rights)(14)—

(a) in paragraph 3—

(i) in sub-paragraph (1), for “first, second and third life insurance directives” substitute “life assurance consolidation directive”;

(ii) for sub-paragraphs (5), (6) and (7) substitute—

“(8) “Life assurance consolidation directive” means Directive [2002/83/EC](#) of the European Parliament and of the Council of 5th November 2002 concerning life assurance.”; and

(b) in paragraph 5(d)—

(i) for “Article 1 of the first life insurance directive or of the first non-life insurance directive” substitute “Article 2 of the life assurance consolidation directive or Article 1 of the first non-life insurance directive”.

(ii) for “Article 6” substitute “Article 4 of the life assurance consolidation directive or Article 6 of the first non-life insurance directive”.

(7) In Schedule 12 (transfer schemes: certificates)—

(a) in paragraph 1—

(i) in sub-paragraph (2)(a), for “Article 6 of the first life insurance directive or” substitute “Article 4 of the life assurance consolidation directive or Article 6”;

(ii) in sub-paragraph (3)(a), for “Article 6 of the first life insurance directive” substitute “Article 4 of the life assurance consolidation directive”;

(b) in paragraph 10(3)—

(i) for “Article 27 of the first life insurance directive” substitute “Article 51 of the life assurance consolidation directive”;

(ii) for “Article 6 of either of those directives” substitute “Article 4 of the life assurance consolidation directive or Article 6 of the first non-life insurance directive”; and

(c) in paragraph 10(4), for “Article 6 of the first life insurance directive or the first non-life insurance directive” substitute “Article 4 of the life assurance consolidation directive or Article 6 of the first non-life insurance directive”.

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(12) There are amendments to section 405(5) that are not relevant to these Regulations.

(13) Section 425(1)(a) was substituted by S.I. [2003/2066](#), regulation 2(1).

(14) There are amendments to Schedule 3 that are not relevant to these Regulations.

*Terrorism Act 2000 (c. 11)*

7. In paragraph 6(1)(i) of Schedule 6(15) (financial information) to the Terrorism Act 2000, for “Article 6 or 27 of 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 4 or 51 of Directive [2002/83/EC](#) of the European Parliament and of the Council of 5th November 2002 concerning life assurance”.

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(15) There are amendments to Schedule 6 that are not relevant to these Regulations.