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STATUTORY INSTRUMENTS

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**2004 No. 353**

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

**PART VI**

**THIRD COUNTRY INSURERS**

**Interpretation of this Part**

**48.**—(1) In this Part—

- (a) “relevant measure”, in relation to a third country insurer, means
  - (i) a winding up;
  - (ii) an administration order made under paragraph 13 of Schedule B1;or
  - (iii) a decision of the court to reduce the value of one or more of the insurer’s contracts, in accordance with section 377 of the 2000 Act;
- (b) “third country insurer” means a person—
  - (i) who has permission under the 2000 Act to effect or carry out contracts of insurance; and
  - (ii) whose head office is not in the United Kingdom or an EEA State.

(2) In paragraph (1), the definition of “third country insurer” must be read with—

- (a) section 22 of the 2000 Act;
- (b) any relevant order made under that section; and
- (c) Schedule 2 to that Act.

**Application of these Regulations to a third country insurer**

**49.** Parts III, IV and V of these Regulations apply where a third country insurer is subject to a relevant measure, as if references in those Parts to a UK insurer included a reference to a third country insurer.

**Disclosure of confidential information: third country insurers**

**50.**—(1) This regulation applies to information (“insolvency practitioner information”) which—

- (a) relates to the business or other affairs of any person; and
- (b) is information of a kind mentioned in paragraph (2).

(2) Information falls within paragraph (1)(b) if it is supplied to—

- (a) the Authority by an EEA regulator; or
- (b) an insolvency practitioner by an EEA administrator or liquidator,

in accordance with or pursuant to Article 30 of the reorganisation and winding up directive.

(3) Subject to paragraphs (4), (5) and (6), sections 348, 349 and 352 of the 2000 Act apply in relation to insolvency practitioner information in the same way as they apply in relation to confidential information within the meaning of section 348(2) of that Act.

(4) For the purposes of this regulation, sections 348, 349 and 352 of the 2000 Act and the Disclosure Regulations have effect as if the primary recipients specified in subsection (5) of section 348 of the 2000 Act included an insolvency practitioner.

(5) Insolvency practitioner information is not subject to the restrictions on disclosure imposed by section 348(1) of the 2000 Act (as it applies by virtue of paragraph (3)) if it satisfies any of the criteria set out in section 348(4) of the 2000 Act.

(6) The Disclosure Regulations apply in relation to insolvency practitioner information as they apply in relation to single market directive information (within the meaning of those Regulations).

(7) In this regulation—

“the Disclosure Regulations” means the Financial Services and Markets Act 2000 (Disclosure of Confidential Information) Regulations 2001;

“EEA administrator” and “EEA liquidator” mean respectively an administrator or liquidator within the meaning of the reorganisation and winding up directive;

“insolvency practitioner” means an insolvency practitioner, within the meaning of section 388 of the 1986 Act or Article 3 of the 1989 Order, who is appointed or acts in relation to a third country insurer.