

SCHEDULE 2

Amendments to the Insurance Accounts Directive (Miscellaneous Insurance Undertakings) Regulations 2008

6. In regulation 6 (appointment of auditors)—
- (a) for paragraph (1) substitute—
- “(1) The sections of the Companies Act 2006 listed in paragraph (1A) apply in relation to the appointment of auditors of an insurance undertaking as if the undertaking was a private company which is also a public interest entity, subject—
- (a) where the undertaking concerned is unincorporated, to any necessary modifications to take account of that fact, and
- (b) to the modifications made by paragraph (2).
- (1A) The sections of the Companies Act 2006 are—
- (a) 485 (appointment of auditors of private company: general),
- (b) 485A (appointment of auditors of private company: additional requirements for public interest entities with audit committees),
- (c) 485B (appointment of auditors of private company: additional requirements for public interest entities without audit committees),
- (d) 485C (restriction on appointment of auditor of private company which is a public interest entity),
- (e) 486 (appointment of auditors of private company: default power of Secretary of State)**(1)**,
- (f) 486A (defective appointments: default power of Secretary of State),
- (g) 487 (term of office of auditors of private company)**(2)**,
- (h) 488 (prevention by members of deemed re-appointment of auditor), and
- (i) 494ZA (the maximum engagement period)**(3)**.”;
- (b) in paragraph (2), after sub-paragraph (b) insert—
- “(ba) in section 485A(4), the words after “Audit Regulation” are omitted;
- (bb) in section 485B(4), the words after “must be drawn” are omitted;”;
- (c) omit paragraphs (3) and (4).

(1) Section 486 was amended by [S.I. 2016/649](#) and [2017/516](#).

(2) Section 487 was amended by [S.I. 2016/649](#) and [2017/516](#).

(3) Section 494ZA was inserted by [S.I. 2017/516](#).