

SCHEDULE 1

Regulation 2

Matters in respect of which the Treasury may make regulations

1.—(1) Specifying the information which is necessary for the supervision of insurance and reinsurance undertakings^{M1}.

(2) The information specified must include that which is necessary—

- (a) to assess the system of governance applied by the undertakings, the business they are pursuing, the valuation principles applied for solvency purposes, the risks faced and the risk-management systems, and their capital structure, needs and management;
- (b) to make any appropriate decisions resulting from the exercise of their supervisory rights and duties;
- (c) to determine the nature, the scope and the format of the information which they require insurance and reinsurance undertakings to submit at the following points in time:
 - (i) at predefined periods;
 - (ii) upon occurrence of predefined events;
 - (iii) during enquiries regarding the situation of an insurance or reinsurance undertaking;
- (d) to obtain any information regarding contracts which are held by intermediaries or regarding contracts which are entered into with third parties; and
- (e) to require information from external experts, such as auditors and actuaries.

(3) The information must be specified to comprise the following—

- (a) qualitative or quantitative elements, or any appropriate combination thereof;
- (b) historic, current or prospective elements, or any appropriate combination thereof; and
- (c) data from internal or external sources, or any appropriate combination thereof.

(4) The information must be specified to comply with the following principles—

- (a) it must reflect the nature, scale and complexity of the business of the undertaking concerned, and in particular the risks inherent in that business;
- (b) it must be accessible, complete in all material respects, comparable and consistent over time; and
- (c) it must be relevant, reliable and comprehensible.

Commencement Information

II Sch. 1 para. 1 in force at 31.12.2020 on IP completion day (in accordance with 2020 c. 1, Sch. 5 para. 1(1)), see reg. 1(2)

Marginal Citations

M1 Article 35(1) to (4) of the Solvency 2 Directive.

2. Specifying the deadlines for the submission of the information referred to in paragraph 1(2) (a) to (e)^{M2}.

Commencement Information

I2 Sch. 1 para. 2 in force at 31.12.2020 on IP completion day (in accordance with 2020 c. 1, Sch. 5 para. 1(1)), see reg. 1(2)

Changes to legislation: The Solvency 2 and Insurance (Amendment, etc.) (EU Exit) Regulations 2019, SCHEDULE 1 is up to date with all changes known to be in force on or before 12 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

Marginal Citations

M2 Article 35(9) of the Solvency 2 Directive.

3. Laying down further specifications for the circumstances under which a capital add-on may be imposed ^{M3}.

Commencement Information

I3 Sch. 1 para. 3 in force at 31.12.2020 on IP completion day (in accordance with 2020 c. 1, **Sch. 5 para. 1(1)**), see **reg. 1(2)**

Marginal Citations

M3 Article 37(6) of the Solvency 2 Directive.

4. Laying down further specifications for the methodologies for the calculation of capital add-ons ^{M4}.

Commencement Information

I4 Sch. 1 para. 4 in force at 31.12.2020 on IP completion day (in accordance with 2020 c. 1, **Sch. 5 para. 1(1)**), see **reg. 1(2)**

Marginal Citations

M4 Article 37(7) of the Solvency 2 Directive.

5. Specifying the elements of the system of governance and system of risk management and in particular the areas to be covered by the asset–liability management and investment policy of insurance and reinsurance undertakings ^{M5}.

Commencement Information

I5 Sch. 1 para. 5 in force at 31.12.2020 on IP completion day (in accordance with 2020 c. 1, **Sch. 5 para. 1(1)**), see **reg. 1(2)**

Marginal Citations

M5 Article 50(1)(a) of the Solvency 2 Directive.

6. Specifying the functions of risk management, compliance, internal audit and actuarial functions ^{M6}.

Commencement Information

I6 Sch. 1 para. 6 in force at 31.12.2020 on IP completion day (in accordance with 2020 c. 1, **Sch. 5 para. 1(1)**), see **reg. 1(2)**

Marginal Citations

M6 Article 48 of the Solvency 2 Directive; Article 50(1)(b) of the Solvency 2 Directive.

7. Specifying the information which must be disclosed and the deadlines for the annual disclosure of the information in the solvency and financial condition report.

Changes to legislation: The Solvency 2 and Insurance (Amendment, etc.) (EU Exit) Regulations 2019, SCHEDULE 1 is up to date with all changes known to be in force on or before 12 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

Commencement Information

I7 Sch. 1 para. 7 in force at 31.12.2020 on IP completion day (in accordance with 2020 c. 1, **Sch. 5 para. 1(1)**), see reg. 1(2)

8. Laying down the methods and assumptions to be used in the valuation of assets and liabilities ^{M7}.

Commencement Information

I8 Sch. 1 para. 8 in force at 31.12.2020 on IP completion day (in accordance with 2020 c. 1, **Sch. 5 para. 1(1)**), see reg. 1(2)

Marginal Citations

M7 Article 75(1) of the Solvency 2 Directive; Article 75(2) of the Solvency 2 Directive.

9. Laying down the following—

- (a) actuarial and statistical methodologies to calculate the best estimate ^{M8};
- (b) the methodologies, principles and techniques for the determination of the relevant risk-free interest rate term structure to be used to calculate the best estimate ^{M9};
- (c) the circumstances in which technical provisions must be calculated as a whole, or as a sum of a best estimate and a risk margin, and the methods to be used in the case where technical provisions are calculated as a whole ^{M10};
- (d) the methods and assumptions to be used in the calculation of the risk margin including the determination of the amount of eligible own funds necessary to support the insurance and reinsurance obligations and the calibration of the cost-of-capital rate ^{M11};
- (e) the lines of business on the basis of which insurance and reinsurance obligations are to be segmented in order to calculate technical provisions ^{M12};
- (f) the standards to be met with respect to ensuring the appropriateness, completeness and accuracy of the data used in the calculation of technical provisions, and the specific circumstances in which it would be appropriate to use approximations, including case-by-case approaches, to calculate the best estimate ^{M13};
- (g) specifications with respect to the requirements as to the matching adjustment to the relevant risk-free interest rate term structure set out in regulation 39 and 42 of the Solvency 2 Regulations 2015 ^{M14}, including the methods, assumptions and standard parameters to be used when calculating the impact of the mortality risk stress referred to in regulation 42(4)(h) ^{M15} of the Solvency 2 Regulations 2015;
- (h) specifications with respect to the requirements for the calculation of the matching adjustment ^{M16} including assumptions and methods to apply in the calculation of the matching adjustment and the fundamental spread;
- (i) methods and assumptions for the calculation of the volatility adjustment in regulation 43 of the Solvency 2 Regulations 2015 ^{M17}, including a formula for the calculation of the spread referred to in regulation 4B(3) and (6) of those Regulations.

Changes to legislation: The Solvency 2 and Insurance (Amendment, etc.) (EU Exit) Regulations 2019, SCHEDULE 1 is up to date with all changes known to be in force on or before 12 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

Commencement Information

I9 Sch. 1 para. 9 in force at 31.12.2020 on IP completion day (in accordance with [2020 c. 1, Sch. 5 para. 1\(1\)](#)), see [reg. 1\(2\)](#)

Marginal Citations

M8 Article 77(2) of the Solvency 2 Directive.
M9 Article 77(2) of the Solvency 2 Directive
M10 Article 77(4) of the Solvency 2 Directive.
M11 Article 77(5) of the Solvency 2 Directive.
M12 Article 80 of the Solvency 2 Directive.
M13 Article 82 of the Solvency 2 Directive.
M14 [S.I. 2015/575](#).
M15 Article 77(1)(e) of the Solvency 2 Directive.
M16 Article 77c of the Solvency 2 Directive.
M17 Article 77d of the Solvency 2 Directive.

10. Specifying the treatment of participations, within the meaning of regulation 2 of the Solvency 2 Regulations 2015^{M18}, in financial and credit institutions with respect to the determination of own funds^{M19}.

Commencement Information

I10 Sch. 1 para. 10 in force at 31.12.2020 on IP completion day (in accordance with [2020 c. 1, Sch. 5 para. 1\(1\)](#)), see [reg. 1\(2\)](#)

Marginal Citations

M18 Regulation 4(2) of these Regulations inserts into regulation 2 of the Solvency 2 Regulations 2015 the definition of “participating undertaking”, which is derived from Article 212 of the Solvency 2 Directive.
M19 Article 92(1a) of the Solvency 2 Directive.

11. Providing a list of own-fund items deemed to fulfil the criteria for the classification of own fund items into tiers^{M20}, which contains for each own-fund item a precise description of the features which determined its classification.

Commencement Information

I11 Sch. 1 para. 11 in force at 31.12.2020 on IP completion day (in accordance with [2020 c. 1, Sch. 5 para. 1\(1\)](#)), see [reg. 1\(2\)](#)

Marginal Citations

M20 Article 94 of the Solvency 2 Directive.

12. Laying down the quantitative limits referred to in Article 98(1) and (2) of the Solvency 2 Directive^{M21}.

Commencement Information

I12 Sch. 1 para. 12 in force at 31.12.2020 on IP completion day (in accordance with [2020 c. 1, Sch. 5 para. 1\(1\)](#)), see [reg. 1\(2\)](#)

Changes to legislation: The Solvency 2 and Insurance (Amendment, etc.) (EU Exit) Regulations 2019, SCHEDULE 1 is up to date with all changes known to be in force on or before 12 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

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M21 Article 98(1) and (2) of the Solvency 2 Directive; Article 99(a) of the Solvency 2 Directive.

13. Laying down the adjustments that should be made to reflect the lack of transferability of those own-fund items that can be used only to cover losses arising from a particular segment of liabilities or from particular risks (ring-fenced funds) ^{M22}.

Commencement Information

I13 Sch. 1 para. 13 in force at 31.12.2020 on IP completion day (in accordance with 2020 c. 1, **Sch. 5 para. 1(1)**), see **reg. 1(2)**

Marginal Citations

M22 Article 99(b) of the Solvency 2 Directive.

14. Setting out the methodology and the requirements for the calculation of the standard deviations which permit the sharing of claims payments in respect of health risk amongst insurance and reinsurance undertakings and which meet the criteria set out in Article 109a(5)(a) to (d) of the Solvency 2 Directive (reading references in that Article to “Member States” as including the United Kingdom) ^{M23}.

Commencement Information

I14 Sch. 1 para. 14 in force at 31.12.2020 on IP completion day (in accordance with 2020 c. 1, **Sch. 5 para. 1(1)**), see **reg. 1(2)**

Marginal Citations

M23 Article 109a(5) of the Solvency 2 Directive.

15. Providing for—

- (a) a standard formula, in order to calculate the Solvency Capital Requirement;
- (b) the design of the Basic Solvency Capital Requirement and risk modules, including but not limited to non-life underwriting risk, life underwriting risk, health underwriting risk, market risk, counterparty default risk ^{M24};
- (c) the methods, assumptions and standard parameters to be calibrated to the confidence level referred to in Article 101(3) of the Solvency 2 Directive and to be used when calculating each of the risk modules or sub-modules of the basic Solvency Capital Requirement, the symmetric adjustment mechanism and the appropriate period of time, expressed in the number of months, and the appropriate approach for integrating a duration-based equity risk sub-module referred to in Article 304 of the Solvency 2 Directive (reading references in that Article to “Member States” as including the United Kingdom) in the Solvency Capital Requirement as calculated in accordance with the standard formula;
- (d) the correlation parameters and the procedures for updating those parameters ^{M25};
- (e) where insurance and reinsurance undertakings use risk-mitigation techniques, the methods and assumptions to be used to assess the changes in the risk profile of the undertaking concerned and to adjust the calculation of the Solvency Capital Requirement;
- (f) the qualitative criteria that the risk-mitigation techniques referred to in point (e) must fulfil in order to ensure that the risk has been effectively transferred to a third party ^{M26}.

Changes to legislation: The Solvency 2 and Insurance (Amendment, etc.) (EU Exit) Regulations 2019, SCHEDULE 1 is up to date with all changes known to be in force on or before 12 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

Commencement Information

I15 Sch. 1 para. 15 in force at 31.12.2020 on IP completion day (in accordance with 2020 c. 1, **Sch. 5 para. 1(1)**), see **reg. 1(2)**

Marginal Citations

M24 Article 104 of the Solvency 2 Directive.

M25 Annex IV of the Solvency 2 Directive.

M26 Article 111(1)(a) to (f) of the Solvency 2 Directive.

16. Providing for—

- (a) the methods and parameters to be used when assessing the capital requirement for operational risk;
- (b) the methods and adjustments to be used to reflect the reduced scope for risk diversification of insurance and reinsurance undertakings relating to ring-fenced funds;
- (c) the method to be used when calculating the adjustment for the loss absorbing capacity of technical provisions or deferred taxes ^{M27};
- (d) the subset of standard parameters in the life, non-life and health underwriting risk modules that may be replaced by undertaking-specific parameters as set out in regulation 47 of the Solvency 2 Regulations 2015;
- (e) the standardised methods to be used by the insurance or reinsurance undertaking to calculate the undertaking-specific parameters referred to in point (d), and any criteria with respect to the completeness, accuracy, and appropriateness of the data used that must be met before supervisory approval is given together with the procedure to be followed for such approval;
- (f) the simplified calculations provided for specific sub-modules and risk modules, as well as the criteria that insurance and reinsurance undertakings, including captive insurance and reinsurance undertakings, shall be required to fulfil in order to be entitled to use those simplifications ^{M28};
- (g) the approach to be used with respect to related undertakings within the meaning of regulation 2 of the Solvency 2 Regulations 2015 in the calculation of the Solvency Capital Requirement, in particular the calculation of the equity risk sub-module, taking into account the likely reduction in the volatility of the value of those related undertakings arising from the strategic nature of those investments and the influence exercised by the participating undertaking on those related undertakings ^{M29};
- (h) how to use external credit assessments from external credit assessment institutions (ECAIs) in the calculation of the Solvency Capital Requirement in accordance with the standard formula and the allocation of external credit assessments to a scale of credit quality steps referred to in Article 3 of the Commission Delegated Regulation 2015/35 ^{M30}, which must be consistent with the use of external credit assessments from ECAIs in the calculation [F¹, for the purposes of Regulation (EU) No 575/2013 and CRR rules as defined in section 144A of the Financial Services and Markets Act 2000.] of the capital requirements for credit institutions as defined in Article 4(1)(1) of Regulation (EU) No 575/2013 and financial institutions as defined in Article 4(1)(26) thereof;
- (i) the detailed criteria for the equity index referred to in Article 3(3)(b) of Commission Delegated Regulation 2015/35;

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- (j) the detailed criteria for the adjustments for currencies pegged to the euro for the purpose of facilitating the calculation of the currency risk sub-module referred to in Article 3(3) (c) of Commission Delegated Regulation 2015/35;
- (k) the conditions for a categorisation of regional governments and local authorities referred to in Article 3(3)(a) of the Commission Delegated Regulation 2015/35 ^{M31}.

Textual Amendments

- F1** Words in [Sch. 1 para. 16\(h\)](#) inserted (17.8.2022) by [The Financial Services Act 2021 \(Prudential Regulation of Credit Institutions and Investment Firms\) \(Consequential Amendments and Miscellaneous Provisions\) Regulations 2022 \(S.I. 2022/838\)](#), regs. 1(2), **16** (with regs. 24-26)

Commencement Information

- I16** Sch. 1 para. 16 in force at 31.12.2020 on IP completion day (in accordance with [2020 c. 1](#), [Sch. 5 para. 1\(1\)](#)), see [reg. 1\(2\)](#)

Marginal Citations

- M27** Article 108 of the Solvency 2 Directive.
- M28** Article 109 of the Solvency 2 Directive.
- M29** Article 109 of the Solvency 2 Directive.
- M30** Article 3 has been inserted into the Commission Delegated Regulation by regulation 8(5) of these Regulations, to onshore Article 109a(1) of the Solvency 2 Directive.
- M31** Article 111(1)(g) to (q) of the Solvency 2 Directive.

17. Setting out the adaptations to be made to the internal model requirements, namely the use test, statistical quality standards, calibration standards, profit and loss attribution, validation standards and documentation standards in light of the limited scope of the application of the partial internal model ^{M32}.

Commencement Information

- I17** Sch. 1 para. 17 in force at 31.12.2020 on IP completion day (in accordance with [2020 c. 1](#), [Sch. 5 para. 1\(1\)](#)), see [reg. 1\(2\)](#)

Marginal Citations

- M32** Article 114(1)(a) of the Solvency 2 Directive.

18. Setting out the manner in which a partial internal model is to be fully integrated into the Solvency Capital Requirement standard formula and the requirements for the use of alternative integration techniques ^{M33}.

Commencement Information

- I18** Sch. 1 para. 18 in force at 31.12.2020 on IP completion day (in accordance with [2020 c. 1](#), [Sch. 5 para. 1\(1\)](#)), see [reg. 1\(2\)](#)

Marginal Citations

- M33** Article 114(1)(b) of the Solvency 2 Directive.

19. To provide for the better assessment of the risk profile and management of the business of insurance and reinsurance undertakings regarding the use of internal models ^{M34}.

Changes to legislation: The Solvency 2 and Insurance (Amendment, etc.) (EU Exit) Regulations 2019, SCHEDULE 1 is up to date with all changes known to be in force on or before 12 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

Commencement Information

I19 Sch. 1 para. 19 in force at 31.12.2020 on IP completion day (in accordance with 2020 c. 1, **Sch. 5 para. 1(1)**), see **reg. 1(2)**

Marginal Citations

M34 Article 127 of the Solvency 2 Directive.

20. Specifying the calculation of the Minimum Capital Requirement ^{M35}.

Commencement Information

I20 Sch. 1 para. 20 in force at 31.12.2020 on IP completion day (in accordance with 2020 c. 1, **Sch. 5 para. 1(1)**), see **reg. 1(2)**

Marginal Citations

M35 Article 128 and 129 of the Solvency 2 Directive; Article 130 of the Solvency 2 Directive.

21. Laying down the specifications for the circumstances under which a proportionate additional capital charge may be imposed when the requirements provided for in Articles 5 or 6 of Regulation (EU) 2017/2402 have been breached ^{M36}.

Commencement Information

I21 Sch. 1 para. 21 in force at 31.12.2020 on IP completion day (in accordance with 2020 c. 1, **Sch. 5 para. 1(1)**), see **reg. 1(2)**

Marginal Citations

M36 Article 135(2)(c) of the Solvency 2 Directive.

22. Supplementing the types of exceptional adverse situations and specifying the factors and criteria to be taken into account in declaring the existence of exceptional adverse situations and in determining the extension to recovery period in accordance with regulation 4A of the Solvency 2 Regulations 2015 ^{M37}.

Commencement Information

I22 Sch. 1 para. 22 in force at 31.12.2020 on IP completion day (in accordance with 2020 c. 1, **Sch. 5 para. 1(1)**), see **reg. 1(2)**

Marginal Citations

M37 Article 143(1) of the Solvency 2 Directive.

23. Specifying the criteria for assessing whether the solvency regime of a third country that applies to reinsurance activities of undertakings with their head office in that third country is equivalent to that laid down in the United Kingdom law which implemented Title I of the Solvency 2 Directive ^{M38}.

Changes to legislation: The Solvency 2 and Insurance (Amendment, etc.) (EU Exit) Regulations 2019, SCHEDULE 1 is up to date with all changes known to be in force on or before 12 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

Commencement Information

I23 Sch. 1 para. 23 in force at 31.12.2020 on IP completion day (in accordance with 2020 c. 1, Sch. 5 para. 1(1)), see reg. 1(2)

Marginal Citations

M38 Article 172(1) of the Solvency 2 Directive.

24. Specifying the following criteria for supervisory approval of special purpose vehicles—
- (a) the scope of authorisation;
 - (b) mandatory conditions to be included in all contracts issued;
 - (c) fit and proper requirements of the persons running the special purpose vehicle;
 - (d) fit and proper requirements for shareholders or members having a qualifying holding in the special purpose vehicle;
 - (e) sound administrative and accounting procedures, adequate internal control mechanisms and risk-management requirements;
 - (f) accounting, prudential and statistical information requirements;
 - (g) solvency requirements ^{M39}.

Commencement Information

I24 Sch. 1 para. 24 in force at 31.12.2020 on IP completion day (in accordance with 2020 c. 1, Sch. 5 para. 1(1)), see reg. 1(2)

Marginal Citations

M39 Article 211(2) of the Solvency 2 Directive.

25. Specifying the criteria for assessing whether the solvency regime of a third country is equivalent to that laid down in the United Kingdom law which implemented Title I, Chapter V of the Solvency 2 Directive ^{M40}.

Commencement Information

I25 Sch. 1 para. 25 in force at 31.12.2020 on IP completion day (in accordance with 2020 c. 1, Sch. 5 para. 1(1)), see reg. 1(2)

Marginal Citations

M40 Article 227(3) of the Solvency 2 Directive.

26. Specifying—
- (a) the technical principles and methods set out in regulations 16-19 and 45 of the Solvency 2 Regulations 2015 ^{M41};
 - (b) the application of regulation 20 of the Solvency 2 Regulations 2015 ^{M42};
- reflecting the economic nature of specific legal structures ^{M43};

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Commencement Information

I26 Sch. 1 para. 26 in force at 31.12.2020 on IP completion day (in accordance with 2020 c. 1, **Sch. 5 para. 1(1)**), see **reg. 1(2)**

Marginal Citations

M41 Article 220-229 of the Solvency 2 Directive.

M42 Article 230-233 of the Solvency 2 Directive.

M43 Article 234 of the Solvency 2 Directive.

27. Providing a definition of a “significant risk concentration”.

Commencement Information

I27 Sch. 1 para. 27 in force at 31.12.2020 on IP completion day (in accordance with 2020 c. 1, **Sch. 5 para. 1(1)**), see **reg. 1(2)**

28. Providing a definition of a “significant intra-group transaction”.

Commencement Information

I28 Sch. 1 para. 28 in force at 31.12.2020 on IP completion day (in accordance with 2020 c. 1, **Sch. 5 para. 1(1)**), see **reg. 1(2)**

29. Providing a definition of “significant branch”^{M44}.

Commencement Information

I29 Sch. 1 para. 29 in force at 31.12.2020 on IP completion day (in accordance with 2020 c. 1, **Sch. 5 para. 1(1)**), see **reg. 1(2)**

Marginal Citations

M44 Article 248(8) of the Solvency 2 Directive.

30. Further specifying the information which must be disclosed and the deadlines for the annual disclosure of the information as regards the single solvency and financial condition report, and the report on the solvency and financial condition report at the level of the group^{M45}.

Commencement Information

I30 Sch. 1 para. 30 in force at 31.12.2020 on IP completion day (in accordance with 2020 c. 1, **Sch. 5 para. 1(1)**), see **reg. 1(2)**

Marginal Citations

M45 Article 256(2) of the Solvency 2 Directive.

31. Specifying the criteria for assessing whether the prudential regime in a third country for the supervision of groups is equivalent to that laid down in the United Kingdom law which implemented Title III of the Solvency 2 Directive^{M46}.

Changes to legislation: The Solvency 2 and Insurance (Amendment, etc.) (EU Exit) Regulations 2019, SCHEDULE 1 is up to date with all changes known to be in force on or before 12 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

Commencement Information

I31 Sch. 1 para. 31 in force at 31.12.2020 on IP completion day (in accordance with 2020 c. 1, **Sch. 5 para. 1(1)**), see **reg. 1(2)**

Marginal Citations

M46 Article 260(2) of the Solvency 2 Directive.

32. Specifying the criteria to be met in relation to the standard parameters to be used for equities that an undertaking purchased on or before 1 January 2016 when calculating the equity risk sub-module in accordance with the standard formula, including the equities that may be subject to the transitional period ^{M47}.

Commencement Information

I32 Sch. 1 para. 32 in force at 31.12.2020 on IP completion day (in accordance with 2020 c. 1, **Sch. 5 para. 1(1)**), see **reg. 1(2)**

Marginal Citations

M47 Article 308b(13) of the Solvency 2 Directive.

Changes to legislation:

The Solvency 2 and Insurance (Amendment, etc.) (EU Exit) Regulations 2019, SCHEDULE 1 is up to date with all changes known to be in force on or before 12 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.

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Changes and effects yet to be applied to :

- Regulations revoked by [2023 c. 29 Sch. 1 Pt. 2](#)

Changes and effects yet to be applied to the whole Instrument associated Parts and Chapters:

Whole provisions yet to be inserted into this Instrument (including any effects on those provisions):

- reg. 13 inserted by [S.I. 2019/710 reg. 41](#) (This amendment not applied to [legislation.gov.uk](#). Reg. 41 omitted immediately before IP completion day by virtue of [S.I. 2020/1385](#), regs. 1(4), 64(5))