

Directive 2005/68/EC of the European Parliament and of the Council of 16 November 2005 on reinsurance and amending Council Directives 73/239/EEC, 92/49/EEC as well as Directives 98/78/EC and 2002/83/EC (Text with EEA relevance) (repealed)

TITLE III

CONDITIONS GOVERNING THE BUSINESS OF REINSURANCE

CHAPTER 1

Principles and methods of financial supervision

Section 1

Competent authorities and general rules

Article 16

Supervision of branches established in another Member State

The Member State of the branch shall provide that, where a reinsurance undertaking authorised in another Member State carries on business through a branch, the competent authorities of the home Member State may, after having first informed the competent authorities of the Member State of the branch, carry out themselves or through the intermediary of persons they appoint for that purpose, on-the-spot verification of the information necessary to ensure the financial supervision of the undertaking. The authorities of the Member State of the branch may participate in that verification.