

Directive 2009/138/EC of the European Parliament and of the Council  
of 25 November 2009 on the taking-up and pursuit of the business of  
Insurance and Reinsurance (Solvency II) (recast) (Text with EEA relevance)

TITLE I

**GENERAL RULES ON THE TAKING-UP AND PURSUIT OF  
DIRECT INSURANCE AND REINSURANCE ACTIVITIES**

CHAPTER X

**Subsidiaries of insurance and reinsurance undertakings governed by the  
laws of a third country and acquisitions of holdings by such undertakings**

*Article 177*

**Third-country treatment of Community insurance and reinsurance undertakings**

[<sup>F1</sup> Member States shall inform the Commission and EIOPA of any general difficulties encountered by their insurance or reinsurance undertakings in establishing themselves and operating in a third country or pursuing activities in a third country.]

2 The Commission shall, periodically, submit a report to the Council examining the treatment accorded, in third countries, to insurance or reinsurance undertakings authorised in the Community, as regards the following:

- a the establishment in third countries of insurance or reinsurance undertakings authorised in the Community;
- b the acquisition of holdings in third-country insurance or reinsurance undertakings;
- c the pursuit of insurance or reinsurance activities by such established undertakings;
- d the cross-border provision of insurance or reinsurance activities from the Community to third countries.

The Commission shall submit those reports to the Council, together with any appropriate proposals or recommendations.

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**Textual Amendments**

- F1** Substituted by [Directive 2014/51/EU of the European Parliament and of the Council of 16 April 2014 amending Directives 2003/71/EC and 2009/138/EC and Regulations \(EC\) No 1060/2009, \(EU\) No 1094/2010 and \(EU\) No 1095/2010 in respect of the powers of the European Supervisory Authority \(European Insurance and Occupational Pensions Authority\) and the European Supervisory Authority \(European Securities and Markets Authority\).](#)