

Commission Delegated Regulation (EU) 2015/35 of 10 October 2014
supplementing Directive 2009/138/EC of the European Parliament
and of the Council on the taking-up and pursuit of the business of
Insurance and Reinsurance (Solvency II) (Text with EEA relevance)

TITLE II

INSURANCE GROUPS

CHAPTER I

SOLVENCY CALCULATION AT GROUP LEVEL

SECTION 2

Group solvency: calculation methods

Article 336

Method 1: Calculation of the consolidated group Solvency Capital Requirement

The consolidated group Solvency Capital Requirement shall be calculated as the sum of the following:

- (a) [^{F1}a Solvency Capital Requirement calculated on the basis of consolidated data as referred to in points (a), (b) and (c) of Article 335(1), data of collective investment undertakings and investments packaged as funds which are subsidiaries of the parent undertaking, following the rules laid down in [^{F2}the United Kingdom law which implemented] Title I, Chapter VI, Section 4 of Directive 2009/138/EC;]
- (b) the proportional share of the Solvency Capital Requirement of each undertaking referred to in Article 335(1)(d) of this Regulation; for a related third-country insurance or reinsurance undertaking which is not a subsidiary the Solvency Capital Requirement shall be calculated as if that undertaking had its head office in the [^{F3}United Kingdom];
- (c) for undertakings referred to in Article 335(1)(e) of this Regulation, the proportional share of the capital requirements [^{F4}of related undertakings, calculated as follows:
 - i in relation to credit institutions, investment firms and financial institutions, in accordance with [^{F5}Part 9C rules or] the United Kingdom law which implemented Directive 2013/36/EU;
 - ii in relation to alternative investment fund managers, in accordance with the United Kingdom law which implemented Article 9 of Directive 2011/61/EU;
 - iii in relation to UCITS management companies, in accordance with the United Kingdom law which implemented Article 7(1)(a) of Directive 2009/65/EC;

Changes to legislation: Commission Delegated Regulation (EU) 2015/35, Article 336 is up to date with all changes known to be in force on or before 14 October 2023. 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

- iv in relation to institutions for occupational retirement provision, in accordance with the United Kingdom law which implemented Articles 17 to 17(c) of Directive 2003/41/EC; and
 - v in relation to non-regulated undertakings carrying out financial activities, according to the notional capital requirement which is the capital requirement with which the related undertaking would have to comply under the relevant sector rules if the undertaking were a regulated entity.]
- (d) [^{F1}for undertakings referred to in Article 335(1)(f) of this Regulation, other than undertakings covered by point (e) of this paragraph, the amount determined in accordance with Article 13, Articles 168 to 171a, Articles 182 to 187 and Article 188 of this Regulation;]
- (e) [^{F6}for related collective investment undertakings or investments packaged as funds referred to in Article 335(1)(f) of this Regulation which are not subsidiaries of the participating insurance or reinsurance undertaking, and to which Article 84(1) of this Regulation is applied at solo level, the amount determined in accordance with Title I, Chapter V and Article 84(1) of this Regulation.]

Textual Amendments

- F1** Substituted by [Commission Delegated Regulation \(EU\) 2019/981 of 8 March 2019 amending Delegated Regulation \(EU\) 2015/35 supplementing Directive 2009/138/EC of the European Parliament and of the Council on the taking-up and pursuit of the business of Insurance and Reinsurance \(Solvency II\) \(Text with EEA relevance\).](#)
- F2** Words in [Art. 336\(a\)](#) inserted (31.12.2020) by [The Solvency 2 and Insurance \(Amendment, etc.\) \(EU Exit\) Regulations 2019 \(S.I. 2019/407\)](#), regs. 1(2), **11(67)(a)** (as amended by [S.I. 2020/1385](#), regs. 1(2), 54(2) and with savings in [S.I. 2019/680](#), reg. 11)
- F3** Words in [Art. 336\(b\)](#) substituted (31.12.2020) by [The Solvency 2 and Insurance \(Amendment, etc.\) \(EU Exit\) Regulations 2019 \(S.I. 2019/407\)](#), regs. 1(2), **11(67)(b)** (as amended by [S.I. 2020/1385](#), regs. 1(2), 54(2) and with savings in [S.I. 2019/680](#), reg. 11)
- F4** Words in [Art. 336\(c\)](#) substituted (31.12.2020) by [The Solvency 2 and Insurance \(Amendment, etc.\) \(EU Exit\) Regulations 2019 \(S.I. 2019/407\)](#), regs. 1(2), **11(67)(c)** (as amended by [S.I. 2020/1385](#), regs. 1(2), 54(2) and with savings in [S.I. 2019/680](#), reg. 11)
- F5** Words in [Art. 336\(c\)\(i\)](#) 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), **22(3)** (with regs. 24-26)
- F6** Inserted by [Commission Delegated Regulation \(EU\) 2019/981 of 8 March 2019 amending Delegated Regulation \(EU\) 2015/35 supplementing Directive 2009/138/EC of the European Parliament and of the Council on the taking-up and pursuit of the business of Insurance and Reinsurance \(Solvency II\) \(Text with EEA relevance\).](#)

Changes to legislation:

Commission Delegated Regulation (EU) 2015/35, Article 336 is up to date with all changes known to be in force on or before 14 October 2023. 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 :

- Regulation revoked by [2023 c. 29 Sch. 1 Pt. 3](#)
- Recital 53 Sentence 1 replacement by [EUR 2016/2283](#) Regulation

Changes and effects yet to be applied to the whole legislation item and associated provisions

- Art. 177(2)(b) words omitted by [S.I. 2019/407 reg. 11\(25\)\(a\)](#) (This amendment not applied to legislation.gov.uk. Reg. 11(25)(39) omitted immediately before IP completion day by virtue of S.I. 2019/710, regs. 1(2), 22)
- Art. 177(2)(h)(i) words omitted by [S.I. 2019/407 reg. 11\(25\)\(b\)\(ii\)](#) (This amendment not applied to legislation.gov.uk. Reg. 11(25)(39) omitted immediately before IP completion day by virtue of S.I. 2019/710, regs. 1(2), 22)
- Art. 177(2)(h)(i) words substituted by [S.I. 2019/407 reg. 11\(25\)\(b\)\(i\)](#) (This amendment not applied to legislation.gov.uk. Reg. 11(25)(39) omitted immediately before IP completion day by virtue of S.I. 2019/710, regs. 1(2), 22)
- Art. 177(2)(r) words substituted by [S.I. 2019/407 reg. 11\(25\)\(c\)](#) (This amendment not applied to legislation.gov.uk. Reg. 11(25)(39) omitted immediately before IP completion day by virtue of S.I. 2019/710, regs. 1(2), 22)
- Art. 177(2)(s) words substituted by [S.I. 2019/407 reg. 11\(25\)\(c\)](#) (This amendment not applied to legislation.gov.uk. Reg. 11(25)(39) omitted immediately before IP completion day by virtue of S.I. 2019/710, regs. 1(2), 22)
- Art. 177(2)(t) words substituted by [S.I. 2019/407 reg. 11\(25\)\(d\)](#) (This amendment not applied to legislation.gov.uk. Reg. 11(25)(39) omitted immediately before IP completion day by virtue of S.I. 2019/710, regs. 1(2), 22)
- Art. 177(5)(a) words substituted by [S.I. 2019/407 reg. 11\(25\)\(f\)](#) (This amendment not applied to legislation.gov.uk. Reg. 11(25)(39) omitted immediately before IP completion day by virtue of S.I. 2019/710, regs. 1(2), 22)
- Art. 177(5)(c) words substituted by [S.I. 2019/407 reg. 11\(25\)\(f\)](#) (This amendment not applied to legislation.gov.uk. Reg. 11(25)(39) omitted immediately before IP completion day by virtue of S.I. 2019/710, regs. 1(2), 22)