

SCHEDULE

APPLICABLE TURNOVER

Interpretation

1. In this Schedule:

[^{F1}“credit institution” means a credit institution for the purposes of Article 4(1)(1) of Regulation (EU) No. 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No. 648/2012;]

[^{F2}“financial institution” means a financial institution for the purposes of Article 4(1)(26) of Regulation (EU) No. 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No. 648/2012 or any undertaking located outside the [^{F3}United Kingdom] which does not fall within the definition in that Article but which carries on equivalent activities;]

[^{F4}“insurance undertaking” means—

- (a) an insurance undertaking carrying on the business of direct insurance of a class set out in Article 2 of, or Annex 1 to, Directive 2009/138/EC of the European Parliament and Council of 25 November 2009 on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II) ;
- (b) a reinsurance undertaking; or
- (c) a third-country reinsurance undertaking;]^{F5}...

[^{F6}“reinsurance undertaking” means an undertaking which—

- (a) has its head office in the United Kingdom;
- (b) has permission under Part 4A of the Financial Services and Markets Act 2000 to carry on one or more regulated activities;
- (c) effects or carries out contracts of insurance that are limited to reinsurance contracts; and
- (d) would require authorisation in accordance with Article 14 of Directive 2009/138/EC, if the United Kingdom were a Member State;

“third-country reinsurance undertaking” means an undertaking which, if its head office were in the United Kingdom—

- (a) would require permission under Part 4A of the Financial Services and Markets Act 2000 to carry out regulated activities relating to reinsurance; and
- (b) immediately before IP completion day, would have required authorisation as a reinsurance undertaking in accordance with Article 14 of Directive 2009/138/EC; and]

terms used in this Schedule in respect of the determination of the applicable turnover of credit institutions, financial institutions and insurance undertakings shall (except where the contrary intention appears) have the same meaning as in the relevant Directive.

Textual Amendments

F1 Words in Sch. para. 1 substituted (1.1.2014) by The Capital Requirements Regulations 2013 (S.I. 2013/3115), reg. 1(2), Sch. 2 para. 49(a)

F2 Words in Sch. para. 1 substituted (1.1.2014) by The Capital Requirements Regulations 2013 (S.I. 2013/3115), reg. 1(2), Sch. 2 para. 49(b)

Changes to legislation: There are currently no known outstanding effects for the The Competition Act 1998 (Small Agreements and Conduct of Minor Significance) Regulations 2000, Paragraph 1. (See end of Document for details)

- F3** Words in Sch. para. 1 substituted (31.12.2020) by The Competition (Amendment etc.) (EU Exit) Regulations 2019 (S.I. 2019/93), reg. 1(1), **Sch. 2 para. 1(2)(a)** (with Sch. 4 paras. 7, 13) (as amended by S.I. 2020/1343, regs. 35-59); 2020 c. 1, Sch. 5 para. 1(1)
- F4** Words in Sch. para. 1 substituted (31.12.2020) by The Competition (Amendment etc.) (EU Exit) Regulations 2019 (S.I. 2019/93), reg. 1(1), **Sch. 2 para. 1(2)(b)** (with Sch. 4 paras. 7, 13) (as amended by S.I. 2020/1343, regs. 35-59); 2020 c. 1, Sch. 5 para. 1(1)
- F5** Word in Sch. para. 1 omitted (31.12.2020) by virtue of The Competition (Amendment etc.) (EU Exit) Regulations 2019 (S.I. 2019/93), reg. 1(1), **Sch. 2 para. 1(2)(c)** (with Sch. 4 paras. 7, 13) (as amended by S.I. 2020/1343, regs. 35-59); 2020 c. 1, Sch. 5 para. 1(1)
- F6** Words in Sch. para. 1 inserted (31.12.2020) by The Competition (Amendment etc.) (EU Exit) Regulations 2019 (S.I. 2019/93), reg. 1(1), **Sch. 2 para. 1(2)(c)** (with Sch. 4 paras. 7, 13) (as amended by S.I. 2020/1343, regs. 35-59); 2020 c. 1, Sch. 5 para. 1(1)

Commencement Information

- I1** Sch. para. 1 in force at 1.3.2000, see **reg. 1**

Changes to legislation:

There are currently no known outstanding effects for the The Competition Act 1998 (Small Agreements and Conduct of Minor Significance) Regulations 2000, Paragraph 1.