

## STATUTORY INSTRUMENTS

# 2015 No. 575

## The Solvency 2 Regulations 2015

### PART 3

#### Groups

#### CHAPTER 3

#### Group Solvency

#### Choice of method

**16.**—(1) Where the PRA is the group supervisor of a group, the PRA must consult the group [<sup>F1</sup>and the FSC, if the FSC is] concerned in the supervision of the group before requiring the group to use method 2, or a combination of method 1 and method 2, for the calculation of solvency at a group level.

(2) Where the PRA is not the group supervisor, the PRA must apply the method chosen by the group supervisor for the ultimate [<sup>F2</sup>UK] solvency 2 parent in relation to—

(a) group supervision at a national level in accordance with regulation 13(1); and

<sup>F3</sup>(b) .....

- |           |   |
|-----------|---|
| <b>F1</b> | Words in reg. 16(1) substituted (31.12.2020) by <a href="#">S.I. 2019/407, reg. 9(7)(a)</a> (as substituted by <a href="#">The Gibraltar (Miscellaneous Amendments) (EU Exit) Regulations 2019 (S.I. 2019/680)</a> , regs. 1(3), <b>10(4)(g)</b> (with <a href="#">reg. 11</a> ) (as amended by <a href="#">S.I. 2020/1301</a> , regs. 1, 3, <b>Sch. para. 40(f)</b> ); 2020 c. 1, <b>Sch. 5 para. 1(1)</b> )     |
| <b>F2</b> | Words in reg. 16(2) substituted (31.12.2020) by <a href="#">S.I. 2019/407, reg. 9(7)(b)(i)</a> (as substituted by <a href="#">The Gibraltar (Miscellaneous Amendments) (EU Exit) Regulations 2019 (S.I. 2019/680)</a> , regs. 1(3), <b>10(4)(g)</b> (with <a href="#">reg. 11</a> ) (as amended by <a href="#">S.I. 2020/1301</a> , regs. 1, 3, <b>Sch. para. 40(f)</b> ); 2020 c. 1, <b>Sch. 5 para. 1(1)</b> )  |
| <b>F3</b> | Reg. 16(2)(b) omitted (31.12.2020) by virtue of <a href="#">S.I. 2019/407, reg. 9(7)(b)(ii)</a> (as substituted by <a href="#">The Gibraltar (Miscellaneous Amendments) (EU Exit) Regulations 2019 (S.I. 2019/680)</a> , regs. 1(3), <b>10(4)(g)</b> (with <a href="#">reg. 11</a> ) (as amended by <a href="#">S.I. 2020/1301</a> , regs. 1, 3, <b>Sch. para. 40(f)</b> ); 2020 c. 1, <b>Sch. 5 para. 1(1)</b> ) |

**Changes to legislation:**

The Solvency 2 Regulations 2015, Section 16 is up to date with all changes known to be in force on or before 28 September 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.

[View outstanding changes](#)

**Changes and effects yet to be applied to :**

- Regulations revoked by [2023 c. 29 Sch. 1 Pt. 2](#)
- reg. 16(1) words omitted by [S.I. 2019/407 reg. 9\(7\)\(a\)](#) (This amendment not applied to [legislation.gov.uk](#). Reg. 9(7) substituted immediately before IP completion day by S.I. 2019/680, reg. 10(4)(g))
- reg. 16(2) omitted by [S.I. 2019/407 reg. 9\(7\)\(b\)](#) (This amendment not applied to [legislation.gov.uk](#). Reg. 9(7) substituted immediately before IP completion day by S.I. 2019/680, reg. 10(4)(g))