
STATUTORY INSTRUMENTS

2015 No. 575

The Solvency 2 Regulations 2015

PART 4

Approvals

CHAPTER 2

Specific Approvals

Verification that the Solvency 2 Directive does not apply

41.—(1) An insurance undertaking may apply to the PRA for verification that the conditions specified in [^{F1}the United Kingdom law which implemented Article 4(4) of the Solvency 2 Directive] are satisfied.

(2) Where the PRA receives an application under paragraph (1), the PRA may approve the application.

(3) The PRA may revoke an approval granted under paragraph (2) where the conditions specified in [^{F1}the United Kingdom law which implemented Article 4(4) of the Solvency 2 Directive] cease to be satisfied.

F1 Words in [reg. 41](#) substituted (31.12.2020) by [The Solvency 2 and Insurance \(Amendment, etc.\) \(EU Exit\) Regulations 2019](#) (S.I. 2019/407), regs. 1(2), **10(5)** (as amended by S.I. 2020/1385, regs. 1(2), 54(2))

Modifications etc. (not altering text)

C1 Pt. 4 modified (31.12.2020) by [The Solvency 2 and Insurance \(Amendment, etc.\) \(EU Exit\) Regulations 2019](#) (S.I. 2019/407), regs. 1(2), **12** (as amended by S.I. 2020/1385, regs. 1(2), **54(2)** and S.I. 2020/1301, regs. 1, 3, [Sch. para. 27\(e\)](#))

Changes to legislation:

The Solvency 2 Regulations 2015, Section 41 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](#)