

**Changes to legislation:** The Solvency 2 Regulations 2015, Paragraph 35 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. (See end of Document for details) View outstanding changes

## SCHEDULE 2

### Amendments to secondary legislation

#### **Bank of England Act 1998 (Macro-prudential Measures) Order 2013**

**35.**—(1) The Bank of England Act 1998 (Macro-prudential Measures) Order 2013 <sup>F1</sup> is amended as follows.

(2) In article 1(2) (interpretation)—

(a) omit the following definitions—

- (i) “first non-life directive”;
- (ii) “life assurance consolidation directive”;
- (iii) “reinsurance directive”;

(b) insert at the appropriate place—

““solvency 2 directive” means 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);”;

- (c) in the definition of “insurance undertaking” for “the first non-life directive or the life assurance consolidation directive” substitute “ the solvency 2 directive ”;
- (d) in the definition of “reinsurance undertaking” for “Article 3 of the reinsurance directive” substitute “ Article 14 of the solvency 2 directive to pursue reinsurance activities within the meaning of Article 13(7) of that directive ”;
- (e) in the definition of “third country insurance undertaking” for “in accordance with the first non-life directive or the life assurance consolidation directive” substitute “ as an insurance undertaking in accordance with Article 14 of the solvency 2 directive ”;
- (f) in the definition of “third country reinsurance undertaking” for “in accordance with the reinsurance directive” substitute “ as a reinsurance undertaking in accordance with Article 14 of the solvency 2 directive ”.

**F1** [S.I. 2013/644](#), to which there are amendments not relevant to these Regulations.

**Changes to legislation:**

The Solvency 2 Regulations 2015, Paragraph 35 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](#)