
STATUTORY INSTRUMENTS

2019 No. 1233

The Risk Transformation and Solvency 2 (Amendment) (EU Exit) Regulations 2019

PART 3

Amendment of retained direct EU legislation

Commission Delegated Regulation (EU) 2015/35

6.—(1) Commission 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 ^{F1}, (as amended by Commission Delegated Regulation (EU) 2019/981 ^{F2}), is amended as follows.

(2) In Article 43—

- (a) in paragraph 2, for “Article 77e(1) of Directive [2009/138/EC](#)” substitute “ regulation 4B of the Solvency 2 Regulations 2015 (S.I. 2015/575) ”;
- (b) omit paragraphs 3 to 5.

(3) In Article 71(10)(c)(i), for “Article 138(2) of Directive [2009/138/EC](#)” substitute “ rule 4.4(2) of the Group Supervision part of the PRA Rulebook and rule 3.1(2) of the Undertakings in Difficulty part of the PRA Rulebook ”.

(4) In Article 84(4), omit the second subparagraph (beginning “For the purposes of this paragraph”).

(5) In Article 168a—

- (a) in paragraph 1—
 - (i) in point (c), for “a country which is a member of the EEA” substitute “ the United Kingdom ”;
 - (ii) in point (d), omit “the EEA or”;
 - (iii) in point (e), for “countries which are members of the EEA” substitute “ the United Kingdom ”;
- (b) in paragraph 2, in point (e), (the meaning of *ROCE*), after “capital and reserves as referred to in” insert “ the United Kingdom law which implemented ”.

(6) In Article 171a(1)(f)—

- (a) for “EEA”, in the first place it occurs, substitute “ United Kingdom ”;
- (b) for “countries that are members of the EEA” substitute “ the United Kingdom ”.

(7) In Article 176a(3)(g)—

- (a) in point (ii), for “a country which is a member of the EEA” substitute “ the United Kingdom ”;
- (b) in point (iii), omit “the EEA or”.

Changes to legislation: There are outstanding changes not yet made by the legislation.gov.uk editorial team to The Risk Transformation and Solvency 2 (Amendment) (EU Exit) Regulations 2019. Any changes that have already been made by the team appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

- (8) In Article 176c—
- (a) in paragraph 1(b)(ii), for “in accordance with Article 100 of Directive [2009/138/EC](#)” substitute “ to calculate its Solvency Capital Requirement ”;
 - (b) in paragraph 3—
 - (i) in point (c), for “a country which is a member of the EEA” substitute “ the United Kingdom ”;
 - (ii) in point (d), omit “the EEA or”.
- (9) In Article 180—
- (a) in the inserted paragraph 3a, for “Member States” substitute “the United Kingdom's”;
 - (b) in the inserted paragraph 3b, for “a Member State's” substitute “the United Kingdom's”.
- (10) In Article 182—
- (a) in paragraph 8, for “referred to in Article 51 of Directive [2009/138/EC](#)” substitute “ report ”;
 - (b) in paragraph 9—
 - (i) for “deemed equivalent to that laid down in Directive [2009/138/EC](#)” substitute “ determined to be equivalent ”;
 - (ii) for “Article 227 of that Directive” substitute “ Article 379A of this Regulation ”.
- (11) In Article 187—
- (a) in the inserted paragraph 4a, for “Member States” substitute “the United Kingdom's”;
 - (b) in the inserted paragraph 4b, for “a Member State's” substitute “the United Kingdom's”.
- (12) In Article 189(6)(b), for “Article 13(26) of Directive [2009/138/EC](#)” substitute “ Article 1(58E) of this Regulation ”.

F1 OJ L 12, 17.1.2015, p. 1. Commission Delegated Regulation (EU) 2015/35 was amended by Commission Delegated Regulation (EU) 2019/981 on 8th July 2019.

F2 OJ L 161, 18.6.2019, p.1.

Commencement Information

II Reg. 6 in force at 31.12.2020 on IP completion day (in accordance with [2020 c. 1, Sch. 5 para. 1\(1\)](#)), see [reg. 1\(4\)](#)

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Changes and effects yet to be applied to :

- Regulations power to modify conferred by [2023 c. 29 s. 3Sch. 1 Pt. 2](#)
- Regulations revoked by [2023 c. 29 Sch. 1 Pt. 2](#)