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## STATUTORY INSTRUMENTS

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# 2019 No. 1361

## The Electronic Commerce and Solvency 2 (Amendment etc.) (EU Exit) Regulations 2019

### PART 2

#### Amendment of Commission Delegated Regulation (EU) 2015/35

##### Amendment of Commission Delegated Regulation (EU) 2015/35

2.—(1) Commission Delegated Regulation (EU) 2015/35 of 10 October 2014 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 is amended as follows.

(2) In Article 1 (definitions) <sup>F1</sup>, after paragraph 58 insert—

“**58A.** ‘PRA’ means the Prudential Regulation Authority;”.

(3) In Article 257 (requirements for investments in securitisations that no longer comply with the risk-retention and qualitative requirements) <sup>F2</sup>—

- (a) in paragraphs 1 and 2, for “supervisory authority” substitute “ PRA ”; and
- (b) in paragraph 5 for “undertaking's system of governance as referred to in Article 37(1)(c)” substitute “ standards of governance laid down in Title 1, Chapter IV, Section 2 ”.

**F1** Article 1 was amended by [S.I. 2019/407](#).

**F2** Paragraphs 1 and 2 of Article 257 were replaced by Commission Delegated Regulation (EU) 2018/1221, Article 1(8).

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#### Commencement Information

- I1** Reg. 2 in force at 31.12.2020 on IP completion day (in accordance with [2020 c. 1, Sch. 5 para. 1\(1\)](#)), see [reg. 1\(2\)](#) (as amended by [S.I. 2019/1390, regs. 1\(2\), 6](#))

**Changes to legislation:**

There are outstanding changes not yet made by the legislation.gov.uk editorial team to The Electronic Commerce and Solvency 2 (Amendment etc.) (EU Exit) Regulations 2019. Any changes that have already been made by the team appear in the content and are referenced with annotations.

[View outstanding changes](#)

**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](#)