
STATUTORY INSTRUMENTS

2019 No. 407

The Solvency 2 and Insurance (Amendment, etc.) (EU Exit) Regulations 2019

PART 7

Transitional provision

[^{F1}Transitional provision in relation to group supervision

13.—(1) This regulation applies where—

- (a) in accordance with regulation 26 of the Solvency 2 Regulations 2015 (as amended by these Regulations), the Prudential Regulation Authority (“PRA”) is the group supervisor of a group; but
- (b) in accordance with regulations 26 and 27 of the Solvency 2 Regulations 2015 (as they were in force immediately before IP completion day), the group supervisor would be a supervisory authority of an EEA State, which is not the PRA.

(2) Where this regulation applies, regulations 15(1), 24(1) and (2), 25, 28(2) and 36(4) of the Solvency 2 Regulations 2015 which impose requirements on the PRA as group supervisor do not apply for a period of two years beginning with IP completion day—

- (a) unless the PRA decides that it is appropriate for these regulations to be applied in a particular case; or
- (b) unless or until the group ceases to be supervised by a group supervisor of an EEA State.]

<p>F1 Regs. 13-16 inserted (27.11.2020) by The Securities Financing Transactions, Securitisation and Miscellaneous Amendments (EU Exit) Regulations 2020 (S.I. 2020/1385), regs. 1(2), 54(5)</p>
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Changes to legislation:

The Solvency 2 and Insurance (Amendment, etc.) (EU Exit) Regulations 2019, Section 13 is up to date with all changes known to be in force on or before 23 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](#)

Changes and effects yet to be applied to the whole Instrument associated Parts and Chapters:

Whole provisions yet to be inserted into this Instrument (including any effects on those provisions):

- reg. 13 inserted by [S.I. 2019/710 reg. 41](#) (This amendment not applied to [legislation.gov.uk](#). Reg. 41 omitted immediately before IP completion day by virtue of S.I. 2020/1385, regs. 1(4), 64(5))