
STATUTORY INSTRUMENTS

2019 No. 710

The Financial Services (Miscellaneous) (Amendment) (EU Exit) Regulations 2019

PART 4

Amendment of Retained EU Law

CHAPTER 1

Amendments of Retained EU Law

Commission Delegated Regulation (EU) 2015/35

28.—(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 (Solvency II) is amended as follows.

(2) In Article 178a at the end insert—

“**5.** For the purposes of paragraphs 3 and 4, Article 177 (in the version of this Regulation which was in force on 31 December 2018) continues to have effect notwithstanding its deletion by Article 1(3) of Commission Delegated Regulation (EU) 2018/1221, and has effect for those purposes with the following modifications—

(a) paragraph 2 is to be read as if—

(i) a reference to Regulation (EU) No 575/2013 were a reference to the version of that Regulation which was in force on 31 December 2018;

(ii) in point (b) “the EEA or” were omitted;

(iii) in point (h)(i)—

(aa) for “national law of the Member State where the loans were originated” there were substituted “loans were originated in the United Kingdom and the law of the United Kingdom”;

(bb) “, and that Member State has notified this law to the Commission and EIOPA” were omitted;

(iv) point (h)(ii) were omitted;

(v) in point (h)(iv) for the words from “agricultural” to “tracked” there were substituted “tractors as defined in point (8) of Article 3 of Regulation (EU) No 167/2013 of the European Parliament and of the Council (as it had effect immediately before [^FIP completion day]), powered two-wheelers or powered tricycles as defined in points (68) and (69) of Article 3 of Regulation (EU) No 168/2013 of the European Parliament and of the Council (as it had effect immediately before [^FIP completion day]) or tracked”;

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- (vi) in points (r) and (s) for the words “countries that are not members of the Union”, both times it occurs, substitute “ a country other than the United Kingdom ”;
 - (vii) in point (t)—
 - (aa) the words from “and discloses information” to “stress tests” were omitted;
 - (bb) for “Union”, in both places it occurs, there were substituted “ United Kingdom ”;
 - (b) paragraph 4 is to be read as if for “the entry into force of this Regulation” there were substituted “ 18 January 2015 ”; and
 - (c) paragraph 5 is to be read as if, in points (a) and (c), for “the date of entry into force of this Regulation” there were substituted “ 18 January 2015 ”.
- (3) In Article 180 omit paragraph 10a.

F1 Words in reg. 28(2) substituted (30.12.2020) by [The Financial Services and Economic and Monetary Policy \(Consequential Amendments\) \(EU Exit\) Regulations 2020 \(S.I. 2020/1301\)](#), regs. 1, 3, **Sch. para. 43(f)**

Commencement Information

II Reg. 28 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](#)