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STATUTORY INSTRUMENTS

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**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) 2017/2359**

**31.** In Article 2 of [Commission Delegated Regulation \(EU\) 2017/2359](#) of 21 September 2017 supplementing [Directive \(EU\) 2016/97](#) of the European Parliament and of the Council with regard to information requirements and conduct of business rules applicable to the distribution of insurance-based investment products, after subparagraph (5)(1) insert—

“(6) ‘Insurance Distribution Directive’ means [Directive \(EU\) 2016/97](#) of the European Parliament and of the Council of 20 January 2016 on insurance distribution (recast);

(7) ‘insurance intermediary’ means an insurance intermediary within the meaning given in article 33B(4) of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 which would require registration in accordance with Article 3 of the Insurance Distribution Directive if the United Kingdom were a member State in order to carry on insurance distribution activity in the United Kingdom but does not include a person to whom regulation 47 of the EEA Passport Rights (Amendment, etc., and Transitional Provisions) (EU Exit) Regulations 2018 applies;

(8) ‘insurance undertaking’ means:

(a) an insurance undertaking within the meaning in section 417(1) of the Financial Services and Markets Act 2000; and

(b) an undertaking which is:

(i) immediately before exit day, authorised in accordance with Article 14 of [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 to pursue the activity of direct insurance (Solvency II) (within the meaning of Article 2 of that Directive); and

(ii) a person to whom regulations 8, 11, 28 or 34 of the EEA Passport Rights (Amendment, etc., and Transitional Provisions) (EU Exit) Regulations 2018 applies.”.