

Directive 2005/68/EC of the European Parliament and of the Council of 16 November 2005 on reinsurance and amending Council Directives 73/239/EEC, 92/49/EEC as well as Directives 98/78/EC and 2002/83/EC (Text with EEA relevance) (repealed)

## TITLE I

### SCOPE AND DEFINITIONS

- Article 1 Scope
- Article 2 Definitions

## TITLE II

### THE TAKING-UP OF THE BUSINESS OF REINSURANCE AND AUTHORISATION OF THE REINSURANCE UNDERTAKING

- Article 3 Principle of authorisation
- Article 4 Scope of authorisation
- Article 5 Form of the reinsurance undertaking
- Article 6 Conditions
- Article 7 Close links
- Article 8 Head office of the reinsurance undertaking
- Article 9 Policy conditions and scales of premiums
- Article 10 Economic requirements of the market
- Article 11 Scheme of operations
- Article 12 Shareholders and members with qualifying holdings
- Article 13 Refusal of authorisation
- Article 14 Prior consultation with the competent authorities of other Member States

## TITLE III

### CONDITIONS GOVERNING THE BUSINESS OF REINSURANCE

#### CHAPTER 1

##### Principles and methods of financial supervision

##### Section 1

##### Competent authorities and general rules

- Article 15 Competent authorities and object of supervision
- Article 16 Supervision of branches established in another Member State
- Article 17 Accounting, prudential and statistical information: supervisory powers
- Article 18 Transfer of portfolio

## Section 2

### Qualifying holdings

Article 19	Acquisitions
Article 19a	Assessment
Article 20	Acquisitions by regulated financial undertakings
Article 21	Disposals
Article 22	Information to the competent authority by the reinsurance undertaking
Article 23	Qualifying holdings: powers of the competent authority

## Section 3

### Professional secrecy and exchanges of information

Article 24	Obligation
Article 25	Exchange of information between competent authorities of Member States
Article 26	Cooperation agreements with third countries
Article 27	Use of confidential information
Article 28	Exchange of information with other authorities
Article 29	Transmission of information to central banks and monetary authorities
Article 30	Disclosure of information to government administrations responsible for financial legislation

## Section 4

### Duties of auditors

Article 31	Duties of auditors
------------	--------------------

## CHAPTER 2

### Rules relating to technical provisions

Article 32	Establishment of technical provisions
Article 33	Equalisation reserves
Article 34	Assets covering technical provisions

## CHAPTER 3

### Rules relating to the solvency margin and to the guarantee fund

## Section 1

### Available solvency margin

Article 35	General rule
Article 36	Eligible items

## Section 2

### Required solvency margin

- Article 37 Required solvency margin for non-life reinsurance activities
- Article 38 Required solvency margin for life reinsurance activities
- Article 39 Required solvency margin for a reinsurance undertaking simultaneously conducting non-life and life reinsurance

## Section 3

### Guarantee fund

- Article 40 Amount of the guarantee fund
- Article 41 Review of the amount of the guarantee fund

## CHAPTER 4

### Reinsurance undertakings in difficulty or in an irregular situation and withdrawal of authorisation

- Article 42 Reinsurance undertakings in difficulty
- Article 43 Financial recovery plan
- Article 44 Withdrawal of authorisation

## TITLE IV

### PROVISIONS RELATING TO FINITE REINSURANCE AND SPECIAL PURPOSE VEHICLES

- Article 45 Finite reinsurance
- Article 46 Special purpose vehicles

## TITLE V

### PROVISIONS RELATING TO RIGHT OF ESTABLISHMENT AND FREEDOM TO PROVIDE SERVICES

- Article 47 Reinsurance undertakings not complying with the legal provisions
- Article 48 Winding-up

## TITLE VI

### REINSURANCE UNDERTAKINGS WHOSE HEAD OFFICES ARE OUTSIDE THE COMMUNITY AND CONDUCTING REINSURANCE ACTIVITIES IN THE COMMUNITY

- Article 49 Principle and conditions for conducting reinsurance business
- Article 50 Agreements with third countries

## TITLE VII

SUBSIDIARIES OF PARENT UNDERTAKINGS GOVERNED  
BY THE LAWS OF A THIRD COUNTRY AND ACQUISITIONS  
OF HOLDINGS BY SUCH PARENT UNDERTAKINGS

- Article 51 Information from Member States to the Commission  
Article 52 Third country treatment of Community reinsurance undertakings

## TITLE VIII

## OTHER PROVISIONS

- Article 53 Right to apply to the courts  
Article 54 Cooperation between the Member States and the Commission  
Article 55 Committee procedure  
Article 56 Implementing measures

## TITLE IX

## AMENDMENTS TO EXISTING DIRECTIVES

- Article 57 Amendments to Directive 73/239/EEC  
Article 58 Amendments to Directive 92/49/EEC  
Article 59 Amendments to Directive 98/78/EC  
Article 60 Amendments to Directive 2002/83/EC

## TITLE X

## TRANSITIONAL AND FINAL PROVISIONS

- Article 61 Right acquired by existing reinsurance undertakings  
Article 62 Reinsurance undertakings closing their activity  
Article 63 Transitional period for Articles 57(3) and 60(6)  
Article 64 Transposition  
Article 65 Entry into force  
Article 66 Addressees

---

 ANNEX I

.....  
.....

## ANNEX II

.....  
.....