

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Council Directives 73/239/EEC, 92/49/EEC as well as Directives 98/78/EC and 2002/83/EC (Text with EEA relevance) (repealed)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 20 Acquisitions by 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
Signature

ANNEX I

Forms of reinsurance undertakings:
in the case of the Kingdom of Belgium: 'société anonyme/
naamloze...

ANNEX II

Annexes I and II to Directive 98/78/EC shall be replaced by...
ANNEX I CALCULATION OF THE ADJUSTED SOLVENCY
OF INSURANCE UNDERTAKINGS...

- (1) [OJ C 120, 20.5.2005, p. 1.](#)
- (2) Opinion of the European Parliament of 7 June 2005 (not yet published in the Official Journal) and Decision of the Council of 17 October 2005.
- (3) [OJ L 228, 16.8.1973, p. 3.](#) Directive as last amended by Directive 2005/1/EC of the European Parliament and of the Council ([OJ L 79, 24.3.2005, p. 9.](#))
- (4) [OJ L 228, 11.8.1992, p. 1.](#) Directive as last amended by Directive 2005/1/EC.
- (5) [OJ L 345, 19.12.2002, p. 1.](#) Directive as last amended by Directive 2005/1/EC.
- (6) [OJ 56, 4.4.1964, p. 878.](#)
- (7) [OJ L 330, 5.12.1998, p. 1.](#) Directive as last amended by Directive 2005/1/EC.
- (8) [OJ L 35, 11.2.2003, p. 1.](#) Directive as amended by Directive 2005/1/EC.
- (9) [OJ L 374, 31.12.1991, p. 7.](#) Directive as amended by Directive 2003/51/EC of the European Parliament and of the Council ([OJ L 178, 17.7.2003, p. 16.](#))
- (10) [OJ L 3, 7.1.2004, p. 34.](#)
- (11) [OJ L 184, 17.7.1999, p. 23.](#)
- (12) [OJ C 321, 31.12.2003, p. 1.](#)