

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 (Solvency II) (recast) (Text with EEA relevance)

TITLE VI

TRANSITIONAL AND FINAL PROVISIONS

CHAPTER I

Transitional provisions

Section 1

Insurance

Article 306

Rights acquired by existing branches and insurance undertakings

1 Branches which started business, in accordance with the provisions in force in the Member State where that branch is situated, before 1 July 1994 shall be presumed to have been subject to the procedure laid down in Articles 145 and 146.

2 Articles 147 and 148 shall not affect rights acquired by insurance undertakings carrying on business under the freedom to provide services before 1 July 1994.