

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 I

**GENERAL RULES ON THE TAKING-UP AND PURSUIT OF
DIRECT INSURANCE AND REINSURANCE ACTIVITIES**

CHAPTER IV

Conditions governing business

Section 2

System of governance

Article 50

Implementing measures

- 1 The Commission shall adopt implementing measures to further specify the following:
 - a the elements of the systems referred to in Articles 41, 44, 46 and 47, and in particular the areas to be covered by the asset–liability management and investment policy, as referred to in Article 44(2), of insurance and reinsurance undertakings;
 - b the functions referred to in Articles 44 and 46 to 48;
 - c the requirements set out in Article 42 and the functions subject thereto;
 - d the conditions under which outsourcing, in particular to service providers located in third countries, may be performed.
- 2 Where necessary to ensure appropriate convergence of the assessment referred to in Article 45(1)(a), the Commission may adopt implementing measures to further specify the elements of that assessment.
- 3 Those measures, designed to amend non-essential elements of this Directive by supplementing it, shall be adopted in accordance with the regulatory procedure with scrutiny referred to in Article 301(3).