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DRAFT STATUTORY INSTRUMENTS

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**2018 No.**

The Statutory Auditors and Third Country Auditors  
(Amendment) (EU Exit) Regulations 2018

PART 2

Amendment of primary legislation

CHAPTER 2

Part 42 of the Companies Act 2006

**Amendment of Part 42 of the Companies Act 2006**

**11.** In section 1210 (meaning of “statutory auditor” etc)—

(a) in subsection (1)(c)(ii)(1), for “regulated market” substitute “UK regulated market”;

(b) in subsection (3)—

(i) omit the definition of “bank”(2);

(ii) for the definition of “insurer” substitute—

““insurer” means a person who would be an insurance undertaking, as defined in Article 2(1) of Council [Directive 91/674/EEC](#) of 19 December 1991 of the European Parliament and of the Council on the annual accounts and consolidated accounts of insurance undertakings as that Article had effect immediately before exit day, were the United Kingdom a member State;”;

(iii) omit the definition of “regulated market”(3).

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(1) Section 1210(1)(c) was substituted by regulation 13(2)(a) of [S.I. 2017/516](#).

(2) The definition of “bank” was amended by paragraph 42(3) of Schedule 2 to [S.I. 2013/3115](#) and article 3(1) and Part 1 of the Schedule to [S.I. 2012/1809](#).

(3) The definition of “regulated market” was inserted by regulation 13(2)(b) of [S.I. 2017/516](#).