
DRAFT STATUTORY INSTRUMENTS

2019 No.

**The Gibraltar (Miscellaneous
Amendments) (EU Exit) Regulations 2019**

PART 2

Gibraltar related amendments

The Insurers (Reorganisation and Winding Up) (Lloyd's) Regulations 2005

4.—(1) The Insurers (Reorganisation and Winding Up) (Lloyd's) Regulations 2005(1) apply in relation to the winding up or reorganisation of Gibraltarian insurers, or the determination of Gibraltarian rights in relation to the winding-up or reorganisation of UK insurers—

(a) as if the amendments made by the CIU (EU Exit) Regulations 2019 had not been made; and

(b) subject to the modifications set out in paragraphs (2) to (8).

(2) Regulation 2(2) applies as if, in paragraph (1)—

(a) in the definition of “the association of underwriters known as Lloyd's”, at the end there were inserted “as it had effect immediately before exit day”;

(b) in the definition of “overseas insurance business”, for “an EEA State” there were substituted “the United Kingdom or Gibraltar”.

(3) Regulation 10(3) applies as if, in paragraph (2)—

(a) for “the EEA regulators” there were substituted “the Gibraltarian regulators”;

(b) “in every EEA State” was omitted.

(4) Regulation 34 applies as if, in the heading, for “EEA regulators” there were substituted “Gibraltarian regulators”.

(5) Regulation 37 applies as if—

(a) in the heading, for “EEA creditor”, there were substituted “Gibraltarian creditor”;

(b) for “EEA creditors”, there were substituted “Gibraltarian creditors”;

(c) for “an EEA creditor”, each time it occurs, there were substituted “a Gibraltarian creditor”.

(6) Regulation 45(4) applies as if, in paragraph (1), for “EEA” there were substituted “Gibraltarian”.

(7) Regulation 46 applies as if, in paragraph (4), for “EEA” there were substituted “Gibraltarian”.

(8) Regulation 48 is to be ignored.

(1) [S.I. 2005/1998](#).

(2) Regulation 2 was amended by [S.I. 2015/575](#). There are other amendments to this regulation which are not relevant to this instrument.

(3) Regulation 10 was amended by [S.I. 2013/472](#).

(4) Regulation 45 was amended by [S.I. 2007/851](#).

Draft Legislation: This is a draft item of legislation. This draft has since been made as a UK Statutory
Instrument: The Gibraltar (Miscellaneous Amendments) (EU Exit) Regulations 2019 No. 680
