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DRAFT STATUTORY INSTRUMENTS

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**2024 No.**

The Insurance and Reinsurance Undertakings  
(Prudential Requirements) (Amendment and  
Miscellaneous Provisions) Regulations 2024

PART 6

Amendments to secondary legislation

**Amendments to the Financial Services and Markets Act 2000 (Disclosure of Confidential Information) Regulations 2001**

**12.**—(1) The Financial Services and Markets Act 2000 (Disclosure of Confidential Information) Regulations 2001<sup>(1)</sup> are amended as follows.

(2) In regulation 2 (interpretation), after the definition of “prescribed disciplinary proceedings”, insert—

““PRA rules” means the rules made by the PRA under the Act as they have effect from time to time;”.

(3) After regulation 10C insert—

**“Disclosure of information in order to publish a stress test in relation to insurance undertakings and reinsurance undertakings**

**10D.** The PRA or a person who is employed by the PRA may disclose confidential information if it is necessary to do so in order to publish the outcome of a stress test conducted in respect of an insurance undertaking, which is also a UK Solvency II Firm as defined by the PRA rules, or a reinsurance undertaking, which is also a UK Solvency II firm as defined by the PRA rules.”.

(4) After regulation 12C insert—

**“Disclosure of information in order to publish a stress test in relation to insurance undertakings and reinsurance undertakings**

**12D.** The PRA or a person who is employed by the PRA may disclose confidential information if it is necessary to do so in order to publish the outcome of a stress test conducted in respect of an insurance undertaking, which is also a UK Solvency II Firm as defined by the PRA rules, or a reinsurance undertaking, which is also a UK Solvency II Firm as defined by the PRA rules.”.

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(1) [S.I. 2001/2188](#). Regulation 10C was inserted by [S.I. 2020/1406](#) and regulation 12C was inserted by [S.I. 2003/2174](#).

**Amendment to the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001**

13. In paragraph 1 of Part 1 of Schedule 3 to the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001<sup>(2)</sup> (exemptions from the definition of “investment firm”), omit sub-paragraph (ba).

**Amendment to the Financial Services and Markets Act 2000 (Variation of Threshold Conditions) Order 2001**

14. In article 3 of the Financial Services and Markets Act 2000 (Variation of Threshold Conditions) Order 2001<sup>(3)</sup> (non-UK insurers), in paragraph (1)(b) omit paragraph (ii).

**Amendments to the Bank of England Act 1998 (Macro-prudential Measures) Order 2013**

15. In article 1(2) of the Bank of England Act 1998 (Macro-prudential Measures) Order 2013<sup>(4)</sup> (citation, commencement and interpretation)—

- (a) in the definition of “financial sector entity”—
  - (i) omit paragraphs (h) and (j);
  - (ii) in paragraph (k), for “, reinsurance undertakings, third country insurance undertakings or third country reinsurance undertakings” substitute “or reinsurance undertakings”;
- (b) omit the definition of “third country insurance undertaking”;
- (c) omit the definition of “third country reinsurance undertaking”.

**Amendment to the Financial Services and Markets Act 2000 (Prescribed Financial Institutions) Order 2013**

16. In article 1(2) of the Financial Services and Markets Act 2000 (Prescribed Financial Institutions) Order 2013<sup>(5)</sup> (citation, commencement and interpretation), in the definition of “insurance holding company”, for “regulation 2(1) of the Solvency 2 Regulations 2015” substitute “the rules made by the PRA under the Act as they have effect from time to time”.

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(2) [S.I. 2001/544](#). Sub-paragraph (ba) was inserted by [S.I. 2018/1403](#). There are other amending instruments but none is relevant.

(3) [S.I. 2001/2507](#) amended by [S.I. 2019/632](#). There are other amending instruments but none is relevant.

(4) [S.I. 2013/644](#), to which there are amendments not relevant to these Regulations.

(5) [S.I. 2013/165](#), to which there are amendments not relevant to these Regulations.