2015 No. 575

The Solvency 2 Regulations 2015

PART 3

Groups

CHAPTER 7

Third countries

Non-EEA solvency 2 parent undertakings: equivalence

35.—(1) Schedule 3 applies where the parent undertaking of an insurance undertaking or reinsurance undertaking established in the EEA has its head office in a third country.

(2) Where the PRA is required to rely on supervision exercised by a supervisory authority in a third country which has a supervisory regime which is equivalent to Title 3 of the Solvency 2 Directive, regulations 26 to 34 apply in relation to cooperation with those supervisory authorities.