
STATUTORY INSTRUMENTS

2019 No. 710

The Financial Services (Miscellaneous) (Amendment) (EU Exit) Regulations 2019

PART 4

Amendment of Retained EU Law

CHAPTER 1

Amendments of Retained EU Law

Commission Delegated Regulation (EU) 2017/2359

31. In Article 2 of Commission Delegated Regulation (EU) 2017/2359 of 21 September 2017 supplementing Directive (EU) 2016/97 of the European Parliament and of the Council with regard to information requirements and conduct of business rules applicable to the distribution of insurance-based investment products, after subparagraph (5) ^{MI} insert—

“(6) ‘Insurance Distribution Directive’ means Directive (EU) 2016/97 of the European Parliament and of the Council of 20 January 2016 on insurance distribution (recast);

(7) ‘insurance intermediary’ means an insurance intermediary within the meaning given in article 33B(4) of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 which would require registration in accordance with Article 3 of the Insurance Distribution Directive if the United Kingdom were a member State in order to carry on insurance distribution activity in the United Kingdom but does not include a person to whom regulation 47 of the EEA Passport Rights (Amendment, etc., and Transitional Provisions) (EU Exit) Regulations 2018 applies;

(8) ‘insurance undertaking’ means:

(a) an insurance undertaking within the meaning in section 417(1) of the Financial Services and Markets Act 2000; and

(b) an undertaking which is:

(i) immediately before [^{F1}IP completion day], authorised in accordance with Article 14 of 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 to pursue the activity of direct insurance (Solvency II) (within the meaning of Article 2 of that Directive); and

(ii) a person to whom regulations 8, 11, 28 or 34 of the EEA Passport Rights (Amendment, etc., and Transitional Provisions) (EU Exit) Regulations 2018 applies.”.

Changes to legislation: *The Financial Services (Miscellaneous) (Amendment) (EU Exit) Regulations 2019, Section 31 is up to date with all changes known to be in force on or before 17 May 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes*

Textual Amendments

- F1** Words in reg. 31 substituted (30.12.2020) by [The Financial Services and Economic and Monetary Policy \(Consequential Amendments\) \(EU Exit\) Regulations 2020 \(S.I. 2020/1301\)](#), regs. 1, 3, **Sch. para. 43(i)**

Commencement Information

- I1** Reg. 31 in force at 31.12.2020 on IP completion day (in accordance with 2020 c. 1, Sch. 5 para. 1(1)), see reg. 1(4)

Marginal Citations

- M1** Subparagraphs (4) and (5) are inserted by the [Insurance Distribution \(Amendment\) \(EU Exit\) Regulations 2019 \(S.I. 2019/663\)](#).

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Changes and effects yet to be applied to :

- Regulations revoked by [2023 c. 29 Sch. 1 Pt. 2](#)