



STATUTORY INSTRUMENTS.

S.I. No. 149 of 2018



EUROPEAN UNION (FINANCIAL CONGLOMERATES)
(AMENDMENT) REGULATIONS 2018

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I, PASCHAL DONOHOE, Minister for Finance, in exercise of the powers conferred on me by section 3 of the European Communities Act 1972 (No. 27 of 1972) and for the purpose of giving full effect to Directive 2011/89/EU of the European Parliament and of the Council of 16 November 2011¹, hereby make the following regulations:

1. These Regulations may be cited as the European Union (Financial Conglomerates) (Amendment) Regulations 2018.

2. The European Communities (Financial Conglomerates) Regulations 2004 (S.I. No. 727 of 2004) are amended—

(a) in Regulation 3(1) (amended by Regulation 2(2) of, and Schedule 2 to, the European Union (Insurance and Reinsurance Groups and Financial Conglomerates) (Amendment) Regulations 2014 (S.I. No. 416 of 2014)), in paragraph (a) of the definition of “group” by substituting “participation, and includes any subgroup thereof, or” for “participation, or”, and

(b) in Regulation 4 (amended by Regulation 2(2) of, and Schedule 2 to, the European Union (Insurance and Reinsurance Groups and Financial Conglomerates) (Amendment) Regulations 2014 (S.I. No. 416 of 2014))—

(i) in paragraph (6), by substituting for subparagraph (b) the following:

“(b) that all or any of Regulations 9 to 11 should not be applied to the group,” and

(ii) in paragraph (7) by substituting for subparagraph (b) the following:

“(b) not to apply the provisions of Regulations 9 to 11.”.

¹OJ No. L 326, 08.12.2011, p. 113



GIVEN under my Official Seal,
1 May 2018.

PASCHAL DONOHOE,
Minister for Finance.

EXPLANATORY NOTE

(This note is not part of the Instrument and does not purport to be a legal interpretation.)

This statutory instrument amends the European Union (Financial Conglomerates) Regulations 2004 (S.I. No. 727 of 2004). The amendments include a technical amendment to definitions and an amendment to address a referencing issue in Regulation 4.

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