

## SCHEDULE 2

### Amendments of subordinate legislation

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

- 109.** In the Insurers (Reorganisation and Winding Up) (Lloyd's) Regulations 2005<sup>(1)</sup>—
- (a) in regulation 2(1) (interpretation)—
    - (i) insert in the appropriate places—
      - “the FCA” means the Financial Conduct Authority;
      - “the PRA” means the Prudential Regulation Authority;”
    - (ii) in the definition of “relevant trust fund”, for “Authority” substitute “FCA or the PRA”;
  - (b) in regulation 6 (application for a Lloyd's market reorganisation order)—
    - (i) in paragraph (1), for “the Authority” substitute “the PRA”;
    - (ii) after paragraph (1) insert—
      - “(1A) Before making an application under paragraph (1), the PRA must consult the FCA.”;
    - (iii) in paragraph (3), for “The Authority” substitute “The FCA, the PRA”;
  - (c) in regulation 7 (powers of the court)—
    - (i) in paragraph (3), for “Authority” in each place it appears substitute “PRA”;
    - (ii) in paragraph (5), for “and the Authority” substitute “, the FCA and the PRA”;
  - (d) in regulation 8(12) (moratorium), for “Authority” substitute “PRA”;
  - (e) in regulation 10 (announcement of appointment of controller), for “the Authority” in each place it appears, substitute “the PRA”;
  - (f) in regulation 11 (market reorganisation plan), for “Authority” in each place it appears substitute “PRA”;
  - (g) in regulation 14 (revocation of an order under regulation 13), for “Authority” substitute “PRA”;
  - (h) in regulation 31 (payments from central funds), for “Authority” in each it appears substitute “PRA”;
  - (i) in the heading to regulation 33 (notification of relevant decision) for “Authority” substitute “PRA”;
  - (j) in regulation 48 (non-EEA countries), for “Authority” in each place it appears substitute “PRA”.

---

<sup>(1)</sup> S.I. 2005/1998; amended by S.I.2007/852 and S.I.2011/1265.