Commission Delegated Regulation (EU) 2016/2283 of 22 August 2016 correcting the German language version of Delegated Regulation (EU) 2015/35 supplementing Directive 2009/138/EC of the European Parliament and of the Council on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II) (Text with EEA relevance)

COMMISSION DELEGATED REGULATION (EU) 2016/2283

of 22 August 2016

correcting the German language version of Delegated Regulation (EU) 2015/35 supplementing Directive 2009/138/EC of the European Parliament and of the Council on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II)

(Text with EEA relevance)

THE EUROPEAN COMMISSION,

Having regard to the Treaty on the Functioning of the European Union,

Having regard to 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 (Solvency II)[(1)] and in particular Article 31(4), Article 35(9), Article 50(1)(a), Article 50(1)(b), Article 50(2)(a), Article 50(2)(b), Article 56, Article 92(1), Article 92(1a), Article 97(1), Article 109a(5), Article 111(1)(a) to (c), Article 111(1)(f), Article 111(1)(h), Article 111(1)(k), Article 111(1)(l), Article 111(1)(o), Article 211(2), Article 244(4) and Article 244(5) thereof,

Whereas:

(1) The German language version of Commission Delegated Regulation (EU) 2015/35[(2)] contains an error in Article 71(1)(l)(i) and in Article 73(1)(g)(i) concerning the legal or contractual arrangements for the features determining the classification of basic own funds items.

(2) The German language version of that Regulation contains erroneous cross-references in Article 73(3). Article 73(3) lays down in which points of Article 73(1), references to the Solvency Capital Requirement shall be read as references to the Minimum Capital Requirement where non-compliance with the Minimum Capital Requirement occurs before non-compliance with the Solvency Capital Requirement.

(3) The German language version of that Regulation, more precisely in Article 104(3), erroneously assigns a minimum period to $dur_{i.}$ referred to in Article 104(1)(e) instead of assigning a minimum period to $dur_{i.}$ referred to in Article 104(2).

(4) The German language version of that Regulation, more precisely in the first subparagraph of Article 186(2), erroneously sets out a risk factor g_i for market risk concentration to single names exposures to an insurance or reinsurance undertaking for which a credit assessment by a nominated ECAI is available, whereas this risk factor should be assigned where no credit assessment by a nominated ECAI is available.

Changes to legislation: *There are currently no known outstanding effects for the Commission Delegated Regulation (EU) 2016/2283. (See end of Document for details)*

(5) In the German language version of that Regulation, more precisely in the introductory wording of Article 219(1)(e) the scope of the provision was erroneously restricted since the word ‘including’ was not translated.

(6) The German language version of that Regulation, more precisely in Article 297(2)(f), omits the word ‘impact’ in the phrase ‘the impact of any undertaking-specific parameters’.

(7) In Article 303 of the German language version, the translation of the terms ‘date of application’ are erroneously translated with the German wording corresponding to ‘date of entry into force’.

(8) The German language version of that Regulation contains additional minor errors in recital 53, Article 63(4), the title of Article 68, Article 70(1)(e)(i), Article 83(2), Article 84(2)(b), Article 90(2)(b), Article 103(2)(d), Article 107(1)(b), Article 108(b) and (c), Article 112(1), Article 124(1)(b), Article 124(5)(a), Article 130(3)(a), Article 131(b), Article 134(2) and (3), Article 136(3), Article 149(2)(b)(ii)(B), Article 161(1), Article 172(1)(a), Article 176(1), Article 177(2)(h)(i), Article 177(2)(k), (l), (q) and (r), Article 184(2)(b)(v), Article 190(2), Article 195(c), Article 211(2)(c), Article 211(4), Article 217(5)(b), Article 258(1)(a), (b), (h) and (l), Article 258(2) and (3), Article 259(1), Article 260(1)(a)(i), Article 260(1)(d)(iii), Article 260(2), Article 261(1)(c), Article 261(2), Article 263(a) — (c), Article 264(3), Article 266, Article 267(2), Article 267(4)(a) and (b), Article 270(1), Article 271(3)(a) and (b), Article 272(1)(f) and (g), Article 272(4), Article 273(1), introductory wording of Article 274(4), Article 274(4)(h) and (k), the title of Section 5, introductory wording of Article 275(1), Article 275(1)(a) — (g), Article 275(2)(g), Article 275(3), Article 290(2), the title of Article 293, Article 293(1)(c) and (f), Article 293(2), Article 293(4), introductory wording of Article 294(1)(c), Article 294(1)(c)(i) and (ii), Article introductory wording of 294(2), Article 296(1)(a) and (b), Article 296(3)(a) and (b), Article 297(1)(a) — (d) and (g), Article 297(4)(f), Article 302(1), Article 304(1)(c) and (d), the title and the first subparagraph of Article 306, the title of Article 307, introductory wording of Article 307(2), Article 307(2)(a) — (d), Article 307(3)(b), Article 307(4), Article 308(1)(b), Article 308(2)(a), Article 308(5)(c), Article 309(6), Article 309(7)(a), Article 312(1)(b), Article 314(1)(a) — (c), Article 314(2), Article 317(1), Article 318, Article 325(2)(a), Article 373, Article 375(2), Article 376(2)(c) and Article 376(3)(e).

(9) Delegated Regulation (EU) 2015/35 should therefore be corrected accordingly. The other language versions are not affected.

(10) The need to have a same level playing field for all insurance and reinsurance undertakings, the overriding interests of the integrity of the internal market as well as legal certainty require that this Delegated Regulation be applied with effect from 18 January 2015, the date of entry into force of Delegated Regulation (EU) 2015/35,

HAS ADOPTED THIS REGULATION:

Article 1

Concerns only the German language version.