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SURE 2

"I/A" ITEM NOTE

From:	General Secretariat of the Council
To:	Permanent Representatives Committee (Part 2)/Council
No. Cion doc.:	C(2015) 8145 final
Subject:	COMMISSION DELEGATED DECISION (EU) .../... of 26.11.2015 on the equivalence of the supervisory regime for insurance and reinsurance undertakings in force in Bermuda to the regime laid down in Directive 2009/138/EC of the European Parliament and of the Council and amending Delegated Decision (EU) [.../... [C(2015) 3740]] = intention not to raise objections to a delegated act

1. The Commission submitted the above delegated act to the Council in accordance with the procedure set out in Article 290 TFEU and Article 301a of Directive 2009/138/EC¹,
2. In accordance with Article 301a(5) of Directive 2009/138/EC, the Council may object to this delegated act within a period of three months, i.e. until 26 February 2016.
3. No objections were raised by delegations during the silence procedure which expired on 1 February 2015.

¹ 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), OJ L 335, 17.12.2009, p. 1–155.

4. It is therefore suggested that Coreper recommend that the Council confirm that it has no intention to object to the delegated act and that the Commission and the European Parliament are to be informed thereof. This implies that, unless the European Parliament objects to it, the delegated act shall be published and enter into force in accordance with Article 301a(5) of Directive 2009/138/EC.
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