

# Chapter 1

## Commission Delegated Regulation (EU) No 342/2014



## Article 8 Consolidation

In relation to insurance conglomerates, method 1 for calculating the group solvency of insurance and reinsurance undertakings, as laid down in Chapter 11 of the Group Supervision Part of the PRA Rulebook, shall be considered as equivalent to method 1 for calculating the supplementary capital adequacy requirements of the regulated entities in a financial conglomerate, as laid down in Annex 2 (Table 1) of the Financial Conglomerates Part of the PRA Rulebook and Annex 1R (Table 1) of Chapter 3 of the FCA General Prudential sourcebook, provided that the scope of group supervision under the Group Supervision Part of the PRA Rulebook and the Solvency 2 Regulations 2015 (Part 3) is not materially different from the scope of supplementary supervision under UK legislation implementing Chapter II of Directive 2002/87/EC.