

DECISION

BY THE CONTRACTING PARTIES

**CONCERNING THE AGREEMENT BETWEEN THE SWISS CONFED-
ERATION AND THE UNITED KINGDOM OF GREAT BRITAIN AND
NORTHERN IRELAND ON DIRECT INSURANCE OTHER THAN LIFE
ASSURANCE**

The representatives of

THE SWISS CONFEDERATION,

AND THE UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND,

on the occasion of the signature of the Agreement between the Swiss Confederation and the United Kingdom of Great Britain and Northern Ireland on direct insurance other than life assurance ('the Agreement'),

1. confirm the understanding that the legal acts referenced in Article 2 of "*Decision No 1/2018¹ of the EU-Switzerland Joint Committee of 3 July 2018 amending the Annexes and Protocols to the Agreement between the European Economic Community and the Swiss Confederation on direct insurance other than life assurance² and finding that the domestic legislation of the Contracting Parties is compatible with that Agreement*" ('the Decision') are compatible with the Agreement. Guidance on how the legal acts of the European Union in Article 2 of the Decision relate to the United Kingdom of Great Britain and Northern Ireland's domestic law once it has left the EU or ceases to be bound to respect the relevant EU law can be found in Article 3 of Protocol No 1 of the Agreement.
2. Furthermore, they take note that the Agreement contains references to EU legislation in its Protocol No 1, and declare that such references should be replaced with references to the United Kingdom of Great Britain and Northern Ireland's domestic legislation once the United Kingdom of Great Britain and Northern Ireland has left the European Union or ceases to be bound to respect the relevant EU law and that the United Kingdom of Great Britain and Northern Ireland intends to replace such references at an opportune moment after that point in time.

Done at Davos, on 2019.

For the
Swiss Confederation:

For the
United Kingdom of Great Britain and Northern
Ireland:

¹ OJ C 255, 20.7.2018, p. 9.
² Agreement between the European Economic Community and the Swiss Confederation on direct insurance other than life assurance (OJ EU L 205, 27.6.1991, p. 2; AS 1992 1894), as amended by Decision No 1/2001 of the EC-Switzerland Joint Committee of 18 July 2001 (OJ L 291, 8.11.2001, p. 52; AS 2002 3056) and as last amended by Decision No 1/2018 of the EU-Switzerland Joint Committee of 3 July 2018 (OJ C 255, 20.7.2018, p. 9).