



Statutory Document No. 87/03

INSURANCE INTERMEDIARIES (GENERAL BUSINESS) ACT 1996
INSURANCE INTERMEDIARIES (GENERAL BUSINESS) (AMENDMENT)
(FEES) REGULATIONS 2003

Laid before Tynwald 18th March 2003

Coming into operation 1st April 2003

In exercise of the powers conferred on the Treasury by sections 2 and 13 of, and the Schedule to, the Insurance Intermediaries (General Business) Act 1996¹, and of all other enabling powers, and having consulted the Insurance and Pensions Authority, and such other organisations and persons as appear to it to be likely to be affected, the following Regulations are made:—

Citation and commencement

1. These regulations may be cited as the Insurance Intermediaries (General Business) (Amendment) (Fees) Regulations 2003 and shall come into operation on the 1st April 2003.

Amendment to 1999 Regulations

2. For regulation 3 of the Insurance Intermediaries (General Business) Regulations 1999², there shall be substituted –

“3. The prescribed fee in respect of registration of an insurance intermediary is £500.”.

Made 12th February 2003

Minister for the Treasury

¹ 1996 c.4

² SD 88/99

EXPLANATORY NOTE

(This note is not part of the regulations)

These regulations make an amendment to the Insurance Intermediaries (General Business) Regulations 1999. In particular they increase the annual fees payable for registration of an intermediary from £200 to £500.