



Statutory Document No. 191/05

## INSURANCE ACT 1986

### REDOMICILIATION OF INSURERS (DESIGNATED COUNTRIES) REGULATIONS 2005

*Laid before Tynwald*

*17<sup>th</sup> May 2005*

*Coming into operation*

*30th March 2005*

In the exercise of the powers conferred on the Treasury by paragraph 12(a) of Schedule 3A to the Insurance Act 1986<sup>a</sup>, 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 affected, the following Regulations are made:-

#### **Citation and commencement**

1. These regulations may be cited as the Redomiciliation of Insurers (Designated Countries) Regulations 2005 and these regulations shall come into operation on 30th March 2005.

#### **Designation for the purposes of discontinuance**

2. Switzerland and Malta are designated for the purposes of paragraph 12(a) of Schedule 3A to the Insurance Act 1986.

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<sup>a</sup> 1986 c.24

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Made 30<sup>th</sup> March 2005



Signed by authority of the  
Minister for the Treasury

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#### EXPLANATORY NOTE

*(This note is not part of the regulations)*

Under Schedule 3A to the Insurance Act 1986 an insurance company in the Isle of Man may not be continued as a body corporate in a country or territory outside the Isle of Man unless that country or territory is designated in regulations made by the Treasury for that purpose. These regulations designate each of Switzerland and Malta for that purpose.