



Statutory Document No. 192/05

**INSURANCE INTERMEDIARIES (GENERAL BUSINESS) ACT 1996**

**INSURANCE INTERMEDIARIES (GENERAL BUSINESS) (AMENDMENT)  
REGULATIONS 2005**

*Approved by Tynwald*

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

*Coming into operation*

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

In exercise of the powers conferred on the Treasury by section 13 (1) of, and paragraph 8 of the schedule to, the Insurance Intermediaries (General Business) Act 1996<sup>a</sup>, and all other enabling powers, and having consulted the Insurance and Pensions Authority such other organisations and parties as appear 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) Regulations 2005 and shall come into operation on 30<sup>th</sup> March 2005.

**Amendment to the Insurance Intermediaries (General Business) Regulations 1999<sup>b</sup>**

2. After regulation 9 (b) of the Insurance Intermediaries (General Business) Regulations 1999 there is inserted-

“(c) An insurance intermediary who-

- (i) is registered with and regulated by the Financial Services Authority under the terms of the Financial Services and Markets Act 2000<sup>c</sup> (an Act of Parliament); and
- (ii) is not ordinarily resident in the Island.”

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<sup>a</sup> 1996 c.4

<sup>b</sup> SD88/99

<sup>c</sup> 2000 c.8

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

A handwritten signature in black ink, appearing to be 'L. Keating', written in a cursive style.

Signed by authority of the  
Minister for the Treasury

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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 exempt a particular class of insurance intermediary from registration under the Insurance Intermediaries (General Business) Act 1996.