



Statutory Document No. 121/07

INSURANCE INTERMEDIARIES (GENERAL BUSINESS) ACT 1996
**INSURANCE INTERMEDIARIES (GENERAL BUSINESS) (AMENDMENT)
(FEES) REGULATIONS 2007**

Laid before Tynwald

20th March 2007

Coming into operation

1st April 2007

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 2007 and shall come into operation on the 1st April 2007.

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 £550.”.

Revocation

3. Regulation 2 of the Insurance Intermediaries (General Business) (Amendment) (Fees) Regulations 2003³ is revoked.

¹ 1996 c.4

² SD 88/99

³ SD 87/03

Made 14th February 2007



Minister for the Treasury

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 £500 to £550.