

Statutory Document No. 2018/0002



Insurance Act 2008

INSURANCE INTERMEDIARIES (GENERAL BUSINESS) (AMENDMENT) REGULATIONS 2018

Laid before Tynwald: 20 February 2018
Coming into Operation: 1 February 2018

The Isle of Man Financial Services Authority makes the following Regulations under section 50 of the Insurance Act 2008 having carried out the consultations required by section 50(3) of that Act.

1 Title

These Regulations are the Insurance Intermediaries (General Business) (Amendment) Regulations 2018.

2 Commencement

These Regulations come into operation on 1 February 2018.

3 Omit regulation 5 of the Insurance Intermediaries (General Business) Regulations 1999

Omit regulation 5 (directors, controllers and chief executives) of the Insurance Intermediaries (General Business) Regulations 1999¹.

MADE 11 JANUARY 2018

K. BADGEROW

Chief Executive of the Isle of Man Financial Services Authority

G.F. KARRAN

Member of the Isle of Man Financial Services Authority

¹ SD 88/99 (as amended)

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations omit regulation 5 from the Insurance Intermediaries (General Business) Regulations 1999 which prescribed the particulars of directors, controllers and chief executives to be served on the Authority. As a result of amendments made to the Insurance Act 2008 by the Insurance (Amendment) Act 2017, such particulars are no longer required to be prescribed by regulations.