

Statutory Document No. 2018/0089



*Financial Services Act 2008*

## **FINANCIAL SERVICES (EXEMPTIONS) (CONTRACTS OF INSURANCE) REGULATIONS 2018**

*Approved by Tynwald:* 17 April 2018  
*Coming into Operation:* 1 May 2018

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The Isle of Man Financial Services Authority makes the following Regulations under section 44(2) and (3) of the Financial Services Act 2008, after carrying out the consultations required by section 44(5) of that Act.

### **1 Title**

These Regulations are the Financial Services (Exemptions) (Contracts of Insurance) Regulations 2018.

### **2 Commencement**

If approved by Tynwald<sup>1</sup>, these Regulations come into operation on 1 May 2018.

### **3 Revocation of the Financial Services (Exemptions) (Contracts of Insurance) Regulations 2014**

The Financial Services (Exemptions) (Contracts of Insurance) Regulations 2014<sup>2</sup> are revoked.

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<sup>1</sup> Under section 45(2) of the Financial Services Act 2008, regulations under section 44(2) shall not have effect unless they are approved by Tynwald.

<sup>2</sup> SD2014/0390

**MADE 1 MARCH 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*

***EXPLANATORY NOTE***

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

These Regulations revoke the Financial Services (Exemptions) (Contracts of Insurance) Regulations 2014. The Financial Services (Exemptions) (Contracts of Insurance) Regulations 2014 exempts authorised insurers from the requirements of section 4 of the Financial Services Act 2008 when conducting a regulated activity specified in the Regulated Activities (Contracts of Insurance) Order 2014. That Order is now being revoked and as a result the Financial Services (Exemptions) (Contracts of Insurance) Regulations 2014 are no longer necessary.