

Statutory Document No. 2018/0003

*Insurance Act 2008***INSURANCE (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 (Amendment) Regulations 2018.

2 Commencement

These Regulations come into operation on 1 February 2018.

3 Omit regulation 5 of the Insurance Regulations 1986

Omit regulation 5 (directors, controllers, chief executives and insurance managers) of the Insurance Regulations 1986¹.

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 GC 319/86 (as amended)

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

These Regulations omit regulation 5 from the Insurance Regulations 1986 which prescribed the particulars of directors, controllers, chief executives and managers 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.