



INSURANCE (AMENDMENT) ACT 2017 (APPOINTED DAY) (NO.3) ORDER 2020

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Statutory Document No. 2020/0444



Insurance (Amendment) Act 2017

INSURANCE (AMENDMENT) ACT 2017 (APPOINTED DAY) (NO.3) ORDER 2020

Made: 22 October 2020

Laid before Tynwald: 17 November 2020

The Isle of Man Financial Services Authority makes the following Order under section 2 of the Insurance (Amendment) Act 2017.

1 Title

This Order is the Insurance (Amendment) Act 2017 (Appointed Day) (No.3) Order 2020.

2 Interpretation

In this Order the “Act” means the *Insurance (Amendment) Act 2017*.

3 Commencement of certain provisions of the Act on 31 December 2020

The following provisions of the Act come into operation on 31 December 2020 –

- (a) section 4 (interpretation);
- (b) section 35 (no requirement for annual registration for insurance intermediaries: section 26 amended); and
- (b) section 49(2) and (4)(a) and (b) (payment and recovery of fees: section 47 amended).

MADE 22 OCTOBER 2020

KAREN BADGEROW

Chief Executive Officer, Isle of Man Financial Services Authority

LILLIAN BOYLE

Member of the Isle of Man Financial Services Authority

EXPLANATORY NOTE

(This note is not part of the Order)

This Order removes the requirement for insurance intermediaries to register on an annual basis.