Regulations made under section 23 of the Interpretation and General Clauses Act

**INSURANCE COMPANIES ACT (GENERAL INSURANCE AND LONG TERM INSURANCE DIRECTIVES) REGULATIONS 1995**

(LN 1995/042)

1.4.1995

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Title and commencement.

1. These regulations may he cited as the Insurance Companies Act (General Insurance and Long Term Insurance Directives) Regulations 1995 and shall come into effect on the 1st day of April 1995.

2. Amends section 2.

3. Amends section 3.

4. Amends section 5.

5. Amends section 6.

6. Amends section 16.

7. Amends Part III.

8. Amends section 17.


10. Amends section 20.


12. Amends Part IV.


14. Further amends Part IV.


17. Amends Part V.

19. Amends section 49.

20. Amends section 50.


22. Amends section 52.

23. Amends section 53.


25. Amends section 56.


27. Amends section 62.

28. Amends Part VI.

29. Further amends Part VI.

30. Replaces sections 63 and 64.

31. Further amends Part VI.

32. Replaces section 65.

33. Amends section 66.

34. Further amends Part VI.

35. Replaces section 68.

36. Amends section 69.

37. Inserts new Part VIA.

38. Replaces section 72.

39. Amends Part VII.

40. Amends section 78.
41. Replaces section 82.
42. Amends section 86.
43. Amends section 87.
44. Inserts new Parts VIIA and VIIB.
45. Amends Part VIII.
46. Amends section 89.
47. Amends section 90.
48. Inserts new Part VIII A.
49. Replaces sections 91 to 94.
50. Replaces section 98.
52. Replaces section 100.
53. Amends Part X.
54. Amends section 101.
55. Amends section 105.
56. Further amends Part X.
57. Replaces section 106.
58. Replaces section 107.
59. Further amends Part X.
60. Amends Part XII.
61. Further amends Part XII.
62. Replaces sections 118 and 119.
63. Inserts new Part XII A.
64. Amends Schedule 1.

65. Amends Schedule 2.

66. Amends Schedule 3


68. Replaces Schedule 7.

69. Amends Schedule 8

70. Inserts Schedules 9 to 17.

71. Repeals sections 19, 60, 61, 95 to 97 and 110.


Transitional and saving provisions.

73. (1) If an insurer, which immediately after the coming into effect of the Insurance Companies Act (General Insurance and Long Term Insurance Directives) Regulations 1995 (Legal Notice 1995/042), is an EEA insurer was immediately before that date lawfully carrying on insurance business of any Class or part of a Class in Gibraltar, it shall be treated for the purposes of the Act as if the requirements of paragraph 1 or, as the case may be require, paragraph 4 of Schedule 13 to the Act had been complied with in relation to insurance business of that Class or part of a Class.

(2) If an insurer, which immediately after the coming into effect of these regulations, is an EEA insurer was immediately before that date lawfully providing insurance of any Class or part of a Class in Gibraltar, it shall be treated for the purposes of the Act as if the requirements of paragraph 8 of Schedule 13 to the Act had been complied with in relation to that Class or part of a Class.

(3) If a Gibraltar insurer, which immediately after the coming into effect of these regulations, was immediately before that date lawfully carrying on insurance business of a Class or part of a Class in an EEA State, it shall be treated for the purposes of the Act as if the requirements of paragraph 1 of Schedule 14 to the Act had been complied with in relation to insurance business of that Class or part of a Class.

(4) If a Gibraltar insurer, which immediately before the coming into effect of these regulations, was immediately before that date lawfully providing insurance of a Class or part of a Class in an EEA State, it shall
be treated for the purposes of the Act as if the requirements of paragraph 5 of Schedule 14 to the Act had been complied with in relation to insurance of that Class or part of a Class.

(5) **Revoked.**

(6) Except where the contrary intention appears, nothing contained in these regulations shall have the effect of varying the provisions of the Act in respect of business, which is reinsurance business.