

**FIRST SUPPLEMENT TO THE GIBRALTAR  
GAZETTE**

**No. 2,580 of 15th .NOVEMBER, 1990.**

---

---

republic of gibraltar



by the Governor in the name of His Majesty the King  
I ASSENT

ANDREW CARTER,

ACTING GOVERNOR.

15th November, 1990.



republic of gibraltar

by the Governor in the name of His Majesty the King  
I ASSENT

**GIBRALTAR**

**No. 43 of 1990.**

**AN ORDINANCE to amend the Insurance Companies Ordinance, 1987.**

ENACTED by the Legislature of Gibraltar,.

**Title and commencement.**

1. This Ordinance, may be cited as, the Insurance Companies (Amendment) Ordinance, 1990 and shall come into operation on such day as the Governor may by notice in the Gazette appoint and different days may be so appointed for different purposes.

**43 of 1990] Insurance Companies (Amendment) Ordinance, 1990.**

---

Amendment to Section 2.

2. Section 2 of the Insurance Companies Ordinance, 1987 (hereinafter called "the principal Ordinance") is amended in subsection (2) by omitting—

- (a) the words "'Advisory Committee'" and the interpretation thereof;
- (b) the word "'Secretary'" and the interpretation thereof.

Amendment to Section 7.

3. Section 7 of the principal Ordinance is amended—

- (a) in subsection (2) by omitting the words "a term of five years from the date of his appointment" and substituting therefor the words "the term specified in the notice of appointment";
- (b) by omitting subsection (4);

Amendment to Section 8.

4. Section 8 of the principal Ordinance is amended by omitting the words "public officer" and substituting therefor the words "fit and proper person."

Amendment to Section 13.

5. Section 13 of the principal Ordinance is amended by

- (a) omitting the comma after the word "Commissioner" and substituting therefor the word "and";
- (b) by omitting the comma after the word "Supervisor" together with the words "a member or alternate member of the Committee or the Secretary".

**Amendment to Section 14.**

6. Section 14 of the principal Ordinance is amended by omitting the expression "7, 8, 9 or 10, or any person ceases to hold such appointment" and substituting therefor the expression "7 or 8 or a person so appointed ceases to hold that appointment".

**Amendment to Section 15.**

7. Section 15 of the principal Ordinance is amended by omitting the word "Secretary" wherever it appears and substituting therefor the word "Commissioner".

**Repeal and Replacement of Section 26.**

8. Section 26 together with the marginal note thereto of the principal Ordinance is repealed and replaced by the following new section—

**"Determination of Applications.**

26. (1) On receipt of an application for a licence, the Commissioner shall, subject to subsection (2), within a period of six months, either

- (a) grant the application and issue a licence; or
- (b) refuse to grant the application.

(2) Where the Commissioner intends to refuse to grant the application he shall serve on the applicant notice in writing stating that he is considering taking the decision for the reasons stated in the notice.

(3) An applicant on whom a notice is served under subsection (2) may within 28 days of service of the notice submit written or oral representations to the Commissioner in such form as may be prescribed.

(4) The Commissioner shall consider any representations made in response to a notice under subsection (2) before giving further consideration to the matter to which the notice relates.

(5) Where the Commissioner after considering the representations made under subsection (3) refuses to grant the application he shall serve on the applicant notice in writing stating the reasons for his decision."

**Amendment to Section 32.**

9. Section 32 of the principal Ordinance is amended in subsection (1,) by omitting the word ."Secretary" and substituting therefor the word "Commissioner".

**Amendment to Section 33.**

10. Section 33 of the principal Ordinance is amended by omitting the word "Secretary" and substituting, therefor the word "Commissioner".

**Amendment to Section 37.**

11. Section 37 of the principal Ordinance is amended by omitting the word "Secretary" and substituting therefor the word "Commissioner".

**Amendment to Section 38.**

12. Section 38 of the principal Ordinance is amended by omitting the word "Secretary" and substituting therefor the word "Commissioner".

13. Section 47 of the principal Ordinance is amended in subsection (1) by omitting from paragraph (a) the words "or; exempt from registration".

**Amendment to Section 61.**

14: Section 62, of the principal Ordinance is amended—

- (a) by omitting the-figure (1); - ;
- (b) in paragraph (a) by omitting the words "Accountant General" and substituting therefor the word "Commissioner".
- (c) by omitting subsection (2).

**Amendment to Section 82.**

15. to Section 82 of the principal Ordinance is amended subsection (3) by omitting the words "a charge on the Consolidated Fund" and substituting therefor the words: "borne by the Commissioner".

**Amendment to Section 102.**

16. Section 102 of the principal Ordinance is amended in subsection (3) by omitting the words "a charge on the Consolidated Fund" and substituting therefor the word "borne by the Commissioner".

**Amendment to Section 105.**

17. Section 105 of the principal Ordinance is amended in subsection (1) by—

- (a) omitting the comma after the expression "subsection (2)";
- (b) omitting the words "and after consulting the Advisory Committee".

**Amendment to Section 106.**

18. Section 106 of the principal Ordinance is amended by—

- (a) omitting the comma after the word "Commissioner";
- (b) omitting the words "after consulting the Advisory Committee,";
- (c) omitting the figure "31(1)" and substituting therefor the figure "26(1)".

**Repeal and Replacement of Section 147.**

19. Section 107, together with the marginal note thereto, of the principal Ordinance is repealed and replaced by the following new section—

**"Determination.**

107. (1) Where the Commissioner intends to issue a notice under section 105 or 106 he shall serve on the licensee notice in writing as soon as practicable stating that he is considering the issue of a notice of prohibition or a notice of revocation or variation for the reasons stated therein.

(2) A licensee on whom a notice is served under subsection (1) may, within 28 days of the date of service submit written or oral representations to the Commissioner in such form as may be prescribed against the proposed issue of such notice.

(3) The Commissioner shall consider any representations made in response to a notice under subsection (1) before giving further consideration to the issue of a notice of prohibition under section 105 or a notice of revocation or variation under section 106.

(4) The period of 28 days mentioned in subsection (2) may be reduced, in any case in which the Commissioner considers it necessary to reduce that period, to such period of not less than two business days as the Commissioner may in any particular case decide.

(5) Where the Commissioner after considering representations made under subsection (2) issues

(a) a notice of prohibition; or

(b) a notice of revocation or variation,

he shall serve on the licensee notice in writing stating the reasons for his decision.

(6) For the purposes of this section a business day is any day other than a Saturday, a Sunday or public holiday."

**Amendment to Section 110.**

20. Section 110 of the principal Ordinance is amended by omitting the word "Secretary" and substituting therefor the word "Commissioner".

**43 of 1990] Insurance Companies (Amendment) Ordinance, 1990.**

---

**Repeal of Sections 9, 10, 11, 12, 27, 29, 30, 31, 108 and 109.**

21. Sections 9, 10, 11, 12, 27, 29, 30, 31, 108 and 109 of the principal Ordinance are repealed.

---

Passed by the Gibraltar House of Assembly on the 8th day of November, 1990.

C. M. COOM,

Clerk to the Assembly.