

**FIRST SUPPLEMENT TO THE GIBRALTAR  
GAZETTE**

No. 2,778 of 12th May, 1994.

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I ASSENT,  
JOHN CHAPPLE,  
GOVERNOR.  
12th May, 1994.



**GIBRALTAR**

**No. 2 of 1994**

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 1994 and shall take effect on such day as the Governor may, by notice in the Gazette, appoint and different days may be so appointed for different purposes.

**Amendment to section 7.**

Insurance Companies (Amendment) Ordinance 1994.

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2. Section 7 of the Insurance Companies Ordinance 1987 (hereinafter called "the principal Ordinance") is amended by omitting sub-section (1) and substituting therefor the following sub-section-

"(1) The Commissioner of Insurance shall be the Commissioner from time to time appointed under Section 8 of the Financial Services Commission Ordinance 1989."

**Repeal and replacement of Section 8.**

3. Section 8 of the principal Ordinance is repealed and replaced by the following section -

"(1) The Commissioner of Insurance appointed under section 7 of this Ordinance may from time to time appoint a fit and proper person to be the Insurance Supervisor.

(2) The Commissioner may remove the Supervisor from office on (lie grounds of. inability, neglect of duty insolvency or misconduct."

**Repeal of section 13.**

4. Section 13 of the principal Ordinance is repealed.

Passed by the Gibraltar House of Assembly on the 27th day of April, 1994.

D. FIGUERAS

Clerk to the Assembly.