

**SECOND SUPPLEMENT TO THE GIBRALTAR
GAZETTE**

No. 3569 of 7 December, 2006

LEGAL NOTICE NO. 142 OF 2006.

INSURANCE COMPANIES ORDINANCE 1987

**INSURANCE COMPANIES (SOLVENCY MARGINS AND
GUARANTEE FUNDS) (AMENDMENT) REGULATIONS 2006**

In exercise of his powers under section 118 of the Insurance Companies Ordinance and all other enabling powers, the Minister has made the following regulations—

Title and commencement.

1. These regulations may be cited as the Insurance Companies (Solvency Margins and Guarantee Funds) (Amendment) Regulations 2006 and come into operation on 31 December 2006.

Amendments to the Insurance Companies (Solvency Margins and Guarantee Funds) Regulations 2004.

2. The Insurance Companies (Solvency Margins and Guarantee Funds) Regulations 2004 are amended as follows—

- (a) in paragraph 6 of Schedule 1 substitute “53.1 million Euro” for “50 million Euro” in each place the latter appears;
- (b) in paragraph 6 of Schedule 2 substitute “37.2 million Euro” for “35 million Euro” in each place the latter appears;
- (c) in Schedule 4—
 - (i) in paragraph 1(c) substitute “3.2 million Euro” for “3 million Euro”;
 - (ii) in paragraph 2 substitute “2.2 million Euro” for “2 million Euro”; and
 - (iii) in paragraph 3 substitute “3.2 million Euro” for “3 million Euro”.

Dated this 7th day of December, 2006.

P R CARUANA,

Minister with responsibility for Financial Services.

EXPLANATORY MEMORANDUM

These regulations provide for the adaptation in line with inflation of the amounts to be held under the Insurance Companies (Solvency Margins and Guarantee Funds) Regulations 2004.

