

**SECOND SUPPLEMENT TO THE GIBRALTAR
GAZETTE**
No. 3655 of 8 May, 2008

LEGAL NOTICE NO. 30 OF 2008.

**INSURANCE COMPANIES (LICENCE FEES) (AMENDMENT)
REGULATIONS 2008**

In exercise of the powers conferred on him by section 118 of the Insurance Companies Act 1987, and of all other enabling powers, the Minister with responsibility for financial services has made the following Regulations—

Title and commencement.

1.(1) These Regulations may be cited as the Insurance Companies (Licence Fees) (Amendment) Regulations 2008 and come into operation on the date of publication.

Amendment of Schedule.

2.(1) The Schedule to the Insurance Companies (Licence Fees) Regulations 2007 shall be amended as follows—

(2) In paragraph 1 of the Schedule—

- (a) after “Long term business (insurers and reinsurers” insert “including protected cell companies”; and
- (b) after “Protected cell companies” insert “(general insurance and reinsurance business only)”.

Dated 8th May, 2008.

P R CARUANA,

Minister with responsibility for financial services.

EXPLANATORY MEMORANDUM

These Regulations provide that the annual fees payable by protected cell companies carrying on insurance business will be determined by whether they carry on long term or general insurance business.