

**SECOND SUPPLEMENT TO THE GIBRALTAR  
GAZETTE**

No. 3842 of 31st March, 2011

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LEGAL NOTICE NO. 38 OF 2011.

**FINANCIAL SERVICES (INSURANCE COMPANIES) ACT**

**INSURANCE COMPANIES (LICENCE FEES) (AMENDMENT)  
REGULATIONS 2011**

In exercise of the powers conferred on him by section 118 of the Financial Services (Insurance Companies) Act, and of all other enabling powers, the Minister has made the following Regulations–

**Title and commencement.**

1. These Regulations may be cited as the Insurance Companies (Licence Fees)(Amendment) Regulations 2011 and come into operation on the day of publication.

**Amendment to the Insurance Companies (Licence Fees) Regulations 2011.**

2. The Insurance Companies (Licence Fees) Regulations 2011 are amended in the Schedule by substituting the following paragraph for paragraph 1–

“1. The following fees are payable under regulations 2 and 3:

<b>Annual Fee Payable</b>	Annual fees £
General business (insurers and reinsurers) – gross written premiums < £10m (4,5)	19,650
General business (insurers and reinsurers) – gross written premiums > £10m (4,5)	21,700
General business (captive insurers and reinsurers)	4,345

Long term business (insurers and reinsurers including protected cell companies)	27,250
Long term business (captive insurers and reinsurers)	10,800
Protected cell companies (general insurance and reinsurance business only)	4,345 plus 1,625 per cell

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Dated 31st March, 2011.

P R CARUANA,  
Minister with responsibility for financial services.

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**EXPLANATORY MEMORANDUM**

These Regulations amend the Insurance Companies (Licence Fees) Regulations 2011 in order to increase the annual fees.