

**SECOND SUPPLEMENT TO THE GIBRALTAR
GAZETTE**
No. 3921 of 29 March, 2012

LEGAL NOTICE NO. 48 OF 2012.

FINANCIAL SERVICES (INSURANCE COMPANIES) ACT
INSURANCE COMPANIES (LICENCE FEES)(AMENDMENT)
REGULATIONS 2012

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 2012 and come into operation on 1 April 2012.

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:

Annual Fee Payable	Annual fees £
General business (insurers and reinsurers) – gross written premiums < £10m (4,5)	21,450
General business (insurers and reinsurers) – gross written premiums > £10m (4,5)	23,700
General business (captive insurers and reinsurers)	4,745

Long term business (insurers and reinsurers including protected cell companies)	29,750
Long term business (captive insurers and reinsurers)	11,800
Protected cell companies (general insurance and reinsurance business only)	4,745 plus 1,775 per cell

Dated 29th March, 2012.

G H LICUDI QC,
Minister with responsibility for financial services.

EXPLANATORY MEMORANDUM

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

