

**SECOND SUPPLEMENT TO THE GIBRALTAR
GAZETTE**
No. 4076 of 02 May, 2014

LEGAL NOTICE NO. 63 OF 2014.

FINANCIAL SERVICES (INSURANCE COMPANIES) ACT
INSURANCE COMPANIES (LICENCE FEES) (AMENDMENT)
REGULATIONS 2014

In exercise of the powers conferred on him by section 118 of the Financial Services (Insurance Companies) Act, 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 (Licence Fees) (Amendment) Regulations 2014 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 by substituting paragraph 1 of the Schedule with the following—

“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)	24,024
General business (insurers and reinsurers) – gross written premiums > £10m (4,5)	26,544
General business (captive insurers and reinsurers)	5,314

Long term business (insurers and reinsurers including protected cell companies)	33,320
Long term business (captive insurers and reinsurers)	13,216
Protected cell companies (general insurance and reinsurance business only)	5,314 plus 1,988 per cell”.
EEA insurer as defined in the Act	6,272 plus recognition fee of 1,000

Dated 2nd May, 2014.

A ISOLA,
Minister with responsibility for financial services.

EXPLANATORY MEMORANDUM

These Regulations increase annual fees payable under regulations 2 and 3 and introduce a fee for EEA insurers.

