

**SECOND SUPPLEMENT TO THE GIBRALTAR
GAZETTE**

No. 2,883 of 30th November, 1995

LEGAL NOTICE NO. 144 OF 1995.

FINANCIAL SERVICES ORDINANCE 1989

**FINANCIAL SERVICES ORDINANCE (AMENDMENT TO
SCHEDULE 3) REGULATIONS 1995**

In exercise of the powers conferred on me by sections 5 and 53 of the Financial Services Ordinance 1989, and of all other enabling powers, I have made the following regulations -

Title and commencement.

1.(1) These regulations may be cited as the Financial Services Ordinance (Amendment to Schedule 3) Regulations 1995 and subject to sub-regulation (2) shall come into effect on the 1st day of December 1995.

(2) These regulations shall take effect in respect of a person deemed by the Commissioner to have been engaging in the activity of insurance management (as these terms are defined in paragraph 5 of Schedule 3) pursuant to a licence granted under the Ordinance, upon the person applying for a licence upon expiry of the licence under which that person is so operating or within a period of six months from the day on which engaging in the activity of insurance management first constitutes carrying on investment business or a controlled activity whichever is the earlier.

Amendment to Schedule 3.

2. Schedule 3 to the principal Ordinance is amended by inserting the following paragraph at the end of that Schedule -

“Insurance Management.

5. Exercising managerial functions and/or giving, or offering or agreeing to give advice in relation to the business of one or more insurer or reinsurer, of

which he is not an employee, that, in the opinion of the Commissioner appointed from time to time under section 8 of the Financial Services Commission Ordinance 1989, is an activity which should not fall within any of the categories listed in Schedule 2 or within the categories defined in paragraphs 1 or 3 of this Schedule.”.

Dated this 30th day of November 1995.

M.J. ROBINSON,
Acting Governor.

