

# Insurance Companies

## INSURANCE COMPANIES (LICENCE FEES) REGULATIONS, 1992

Regulations made under section 119 of the Insurance Companies Act 1987.

**1987-10**

**Revoked  
Subsidiary  
1992/054**

### INSURANCE COMPANIES (LICENCE FEES) REGULATIONS, 1992

**Revoked by LN. 2007/046 as from 29.3.2007**

**(LN 1992/054)**

**1.5.1992**

Amending enactments	Relevant current provisions	Commencement date
LN. 2002/025	rr. 2 and 3 and Sch.	7.3.2002
2004/014	Sch. 1 para. 1.	29.1.2004

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#### ARRANGEMENT OF REGULATIONS

##### Regulation

1. Title and commencement.
2. Fee payable on issue of the licence.
3. Annual fee.

#### SCHEDULE

**1987-10**

**Revoked**  
**Subsidiary**  
**1992/054**

## Insurance Companies

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## INSURANCE COMPANIES (LICENCE FEES) REGULATIONS, 1992

**1987-10**

**Revoked  
Subsidiary  
1992/054**

### **Title and commencement.**

1. These regulation may be cited as the Insurance Companies (Licence Fees) Regulations 1992, and shall come into effect on the 1st day of May, 1992.

### **Fees payable on issue of the licence.**

2. The fee payable on issue of the licence in accordance with section 26 of the Act, shall be as set out in the Schedule, and such fee shall be payable to the Financial Services Commission.

### **Annual fee.**

3. For each period of twelve months after the first period of twelve months, during which a licence issued under section 26 of the Act, shall remain in force in accordance with section 34 of the Act, a fee as set out in the Schedule shall be payable to the Financial Services Commission at the commencement of each such period of twelve months.

**Insurance Companies**  

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**INSURANCE COMPANIES (LICENCE FEES) REGULATIONS, 1992**

**SCHEDULE**

Regulations 2 & 3

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

**Annual Fees Payable**

	Annual Fee £
General business	10,000
General business (restricted to reinsurance only)	3,000
General business (captive insurers/reinsurers)	2,500
Long term business	12,000
Long term business (captive insurers/reinsurers)	6,000
Protected cell companies	2,500 + 750 per cell

2. In paragraph 1, captive insurers are insurance or reinsurance companies wholly owned by a parent company which only covers risks of the group with no third party risks.”

3. In paragraph 1, protected cell companies are insurance or reinsurance companies which operate separate cells for distinct insurance or reinsurance business whether or not consented to by the Commissioner under section 11 of the Protected Cell Companies Act.