

**SECOND SUPPLEMENT TO THE GIBRALTAR
GAZETTE**

No. 3634 of 20 December, 2007

LEGAL NOTICE NO. 145 OF 2007.

INSURANCE COMPANIES ACT

**INSURANCE COMPANIES (AUDITORS) (AMENDMENT)
REGULATIONS 2007**

In exercise of the powers conferred on him by section 118 of the Insurance Companies Act and all other enabling powers, the Minister with responsibility for financial services has made the following regulations.

Title.

1. These Regulations may be cited as the Insurance Companies (Auditors) (Amendment) Regulations 2007.

Amendment of the Insurance Companies (Auditors) Regulations.

2. The Insurance Companies (Auditors) Regulations are amended in accordance with regulations 3 and 4.

Amendment of regulation 2.

3. Regulation 2 is amended by inserting “or reinsurance” immediately after “insurance” in the definitions of “auditor” and “the company concerned”.

Amendment of regulation 3.

4.(1) Regulation 3(1) is substituted by the following sub-regulation—

“3.(1) An auditor shall have a duty to report matters promptly to the Commissioner in the circumstances specified in sub-regulation (2) or (3).”.

(2) Regulation 3(2)(a)(iii) is amended by inserting “or any other law, regulation or any administrative provision of the Commissioner to which the company is subject” immediately after “Act”.

Dated this 20th day of December, 2007.

P R CARUANA,
Minister with responsibility for
financial services.