

**INSURANCE (GENERAL) (AMENDMENT)
REGULATIONS, 2023**

Arrangement of Regulations

Regulation

1. Citation and commencement.....2
2. Insertion of new regulation 143A into S.I. 57 of 2010.2

**INSURANCE ACT
(CHAPTER 347)**

**INSURANCE (GENERAL) (AMENDMENT) REGULATIONS,
2023**

The Commission, in exercise of the powers conferred by section 233 of the Insurance Act (*Ch. 347*) hereby makes the following regulations —

1. Citation and commencement.

- (1) These Regulations may be cited as the Insurance (General)(Amendment) Regulations, 2023.
- (2) These Regulations shall come into operation on the 1st day of July, 2023.

2. Insertion of new regulation 143A into S.I. 57 of 2010.

The Insurance (General) Regulations is amended by the insertion immediately after regulation 143 of the following new regulation —

“143A. Levy on premiums.

Every registered insurer or association shall, within three weeks of the end of each quarter of the calendar year, pay to the Commission a levy of 3% of the gross premium income collected in that quarter of which —

- (a) 0.75% shall be retained by the Commission; and
- (b) 2.25% shall be paid to the Secretary in accordance with section 16A of the Act.”

Made this day of , 2023

CHAIRMAN