

I ASSENT

[L.S.]

PEARLETTE LOUISY,
Governor-General.

30th January, 2006.

SAINT LUCIA

No. 3 of 2006

AN ACT to amend the Insurance Act 1994, No. 6 of 1995.

[6th February, 2006]

BE IT ENACTED by the Queen's Most Excellent Majesty, by and with the advice and consent of the House of Assembly and the Senate of Saint Lucia, and by the authority of the same, as follows :

Short title

1. This Act may be cited as the Insurance (Amendment) Act 2006.

Amendment of section 167

2. Section 167 of the Insurance Act 1994, No. 6 of 1995 is amended by inserting the following subsection (4) immediately after subsection (3) –

“(4) The Minister may make Regulations where a company, other than one carrying on insurance business, wishes to establish a captive insurance fund under an insurance policy of the company, prescribing the –

- (a) categories of insurance to be permitted;
- (b) method to be used by the company for the insurance; and
- (c) manner in which funds obtained from the insurance may be invested.”.

Passed in the House of Assembly this 20th day of December, 2005.

J. BADEN ALLAIN,
Speaker of the House of Assembly.

Passed in the Senate this 22nd day of December, 2005.

HILFORD DETERVILLE,
President of the Senate.