

*Financial Services Regulatory Authority
(Amendment of Schedules 1 and 3) Order*

SAINT LUCIA

STATUTORY INSTRUMENT, 2013, No. 80

[2nd December, 2013]

In exercise of the power conferred under section 46 of the Financial Services Regulatory Authority Act, No.13 of 2011, the Minister responsible for finance makes this Order:

Citation

1. This Order may be cited as the Financial Services Regulatory Authority (Amendment of Schedules 1 and 3) Order, 2013.

Amendment of Schedule 1

2. Schedule 1 of the Financial Services Regulatory Authority Act, No. 13 of 2011 is amended by deleting item 2 and substituting the following –

‘2. Insurance Act, Cap.12.08’.

Amendment of Schedule 3

3. Schedule 3 of the Financial Services Regulatory Authority Act, No. 13 of 2011 is amended -

- (a) by deleting ‘(section 41)’ which appears immediately after the heading ‘SCHEDULE 3’ and substituting ‘(section 43)’;
- (b) in the first column, by inserting the enactments in column 1 of the Schedule to this Order immediately after ‘Saint Lucia Development Bank Act, No.12 of 2008’; and
- (c) in the second column, by inserting immediately after the last entry in relation to the Saint Lucia Development Bank Act, No.12 of 2008 the corresponding amendments to the enactments specified in column 2 of the Schedule to this Order.

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SCHEDULE

(section 2)

<p>Insurance Act, – Cap. 12.08</p>	<p>The Insurance Act, Cap. 12.08 is amended –</p> <ul style="list-style-type: none"> (a) in section 2 by deleting the word ‘Minister’ in the definition of “actuary” and by substituting the word “Authority”; (b) in section 2, by deleting the word “Minister” in the definition of “underwriting liabilities” and by substituting the word “Authority”; (c) by deleting subsection 5(2) and by substituting the following: <ul style="list-style-type: none"> “(2) A reference in this Act to “Registrar” or “Registrar of Insurance” shall be construed as a reference to the “Financial Services Regulatory Authority” established under the Financial Services Regulatory Authority Act, No.13 of 2011; (d) by deleting subsection 5(3); and (e) by deleting section 7.
<p>Registration of Insurance Agents, Insurance Brokers and Insurance Salesmen Regulations – Section 167- Cap. 12.08</p>	<p>The Registration of Insurance Agents, Insurance Brokers and Insurance Salesmen Regulations – Section 167 – Cap.12.08 is amended -</p> <ul style="list-style-type: none"> (a) in regulation 2, by deleting the word “Minister” in the definition of “approved educational institution” and by substituting the word “Authority”; (b) in regulation 2 by deleting the word “Minister” in the definition of “Board” and by substituting the word “Authority”; (c) in regulation 13, by deleting the word “Minister” and by substituting the word “Authority”; and (d) in regulation 14 by deleting the word “Minister” and by substituting the word “Authority”.

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Made this 24th day of November, 2013.

KENNY D. ANTHONY,
Minister responsible for finance.