

SAINT LUCIA

STATUTORY INSTRUMENT, 2002, No. 125

[16th December, 2002]

In exercise of the powers conferred by section 167 (1) (c) of the Insurance Act No. 6 of 1995, the Minister responsible for Finance makes the following Regulations:

Citation

1. These Regulations may be cited as the Insurance Act (Amendment of Schedules) Regulations, 2002.

Interpretation

2. In these Regulations —

“Act” means the Insurance Act No.6 of 1995.

Amendment of Second Schedule

3. The Second Schedule to the Act is amended by —

(a) deleting the full stop appearing after paragraph 5 and replacing it with a semi colon ; and

(b) inserting the following paragraph after paragraph 5 -

“ 6. long term securities held with any financial institution licensed under the Banking Act No.7 of 1991 provided that the securities may not be redeemed or released without prior written approval of the Registrar.”.

Amendment of the Fourth Schedule

1. The Fourth Schedule to the Act is amended by deleting sub-paragraph (a) of paragraph 1 and replacing the following —

“1. Bonds and Debentures

(a) The bonds, debentures and other evidence of indebtedness of or guaranteed by the Government of —

(i) Saint Lucia;

Insurance Act (Amendment of Schedules) Regulations

- (ii) CARICOM Countries; or
- (iii) any other country approved by the Minister.”.

Made this 25th day of November, 2002.

KENNY D. ANTHONY,
Minister responsible for Finance.